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Comprehensive Annual Financial Report

for the fiscal year ended June 30, 1993

STATE OF MISSOURI

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Fiscal Year Ended June 30, 1993

MEL CARNAHAN
Governor

RICHARD A. HANSON
Commissioner
Office of Administration

JAMES A. CARDER
Director
Division of Accounting

Prepared by
Office of Administration, Division of Accounting

STATE OF MISSOURI

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FISCAL YEAR ENDED JUNE 30, 1993

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*The **Introductory Section** includes material to familiarize the reader with the contents of the report, the organizational structure and financial operations of the State.*

Mel Carnahan
Governor

Richard A. Hanson
Commissioner

State of Missouri
OFFICE OF ADMINISTRATION
Post Office Box 809
Jefferson City
65102
(314) 751-2971

James A. Carder, Director
Division of Accounting

December 23, 1993

The Honorable Mel Carnahan
Governor
State of Missouri
State Capitol
Jefferson City, Missouri 65101

Dear Governor Carnahan:

The Comprehensive Annual Financial Report of the State of Missouri for the fiscal year 1993, is submitted herewith. This report was prepared by the Office of Administration, Division of Accounting, whose management is responsible for the contents of the financial statements and other information presented herein. The report is prepared to show the financial position and operating results of the State. We believe the data presented is accurate in all material respects and that all disclosures necessary to enable the reader to gain a reasonable understanding of the State's financial activities have been included.

Method of Presentation

The reporting approach established by the Governmental Accounting Standards Board in Statement 1 has been utilized. The report is divided into an Introductory Section, a Financial Section and a Statistical Section. The Introductory Section provides information on the general contents of the report. The Financial Section is composed of the Auditor's Opinion, the General Purpose Financial Statements and the Combining Financial Statements. The General Purpose Financial Statements do not provide a consolidated State financial statement; rather, they present funds by fund type to provide an overview of the State's financial position and results of operations. The Statistical Section provides various financial, economic and demographic data about the State.

Reporting Entity

This report includes funds and account groups of various departments, agencies and other organizational units for which the State is financially accountable. The following criteria were considered in determining the scope of the reporting entity: selection of governing authority, financial interdependency, ability to significantly influence operations, accountability for fiscal matters and scope of public service. The following organizations are considered component units and are included in the State's reporting entity:

- Board of Public Buildings
- Economic Development, Export and Infrastructure Board
- Deferred Compensation Commission
- Missouri State Employees' Retirement System
- Highway Employees' and Highway Patrol Retirement System
- State Colleges and Universities

The State provides a range of services in the areas of agriculture, education, health and social services, transportation systems, public safety, law enforcement, judicial systems, economic development, conservation and natural resources, labor relations, and general administration.

Economic Condition and Outlook

The State of Missouri improved its financial condition in fiscal year 1993. Withholdings and spending controls limited expenditures to a small increase and revenue collections were on target with projections. As a result, revenues exceeded expenditures for the General Revenue Fund and all funds in total.

As a major manufacturing, financial, and agricultural state, Missouri's economic health is tied closely to that of the nation. The economic outlook is for modest improvement in fiscal year 1994. Missouri's personal income, which directly impacts individual income tax and sales tax, rose at a 6.1% rate during calendar year 1992.

General revenue collections in fiscal year 1993 were $4,350.4 million, 3.3% above fiscal year 1992 collections. The Office of Administration projects fiscal year 1994 general revenue collections at $4,556.2 million, an increase of 4.7%. The fiscal year 1994 budget is based upon an extensive examination of current economic trends and long-term forecasts of the National and State economy and their impact on State revenues.

Federal court-ordered payments for the St. Louis and Kansas City desegregation plans were $275.8 million in fiscal year 1993 which is about 6% of the State's general revenue budget. Desegregation expenditures, court orders and other developments are continually monitored to provide the best possible anticipation and forecast of future costs.

Major Initiatives

Balancing Missouri's budget in fiscal year 1993 was achieved through spending controls. As a result, Missouri state government is on a downsized and sustainable fiscal foundation. In future years, Missouri will be able to focus on new funding for high priority programs, such as improved education and repairs and upgrades to existing state facilities.

The "Outstanding Schools Act" legislation was passed in fiscal year 1993 which will provide significant changes in education in future years. The Act revised the public school foundation formula, established a school reform program and provided numerous enhancements to existing programs. The school reforms and enhancements to existing programs include incentive grants to reduce class sizes, performance reporting for schools, funding for professional development and training of teachers, and expansion of programs for potential dropouts and special needs students.

In fiscal year 1993 Missouri invested a total of $99.8 million in its capital assets with appropriations for maintenance and construction projects throughout the State.

Included in this total were capital appropriations of:

- $8.8 million for projects at colleges and universities
- $25.0 million for projects at natural wildlife areas, State forests and stream access areas
- $20.7 million for projects at mental health facilities, including a new acute care facility
- $12.1 million for projects at State parks
- $6.1 million for projects at public safety facilities, including armories and veterans' homes
- $6.9 million for projects at job service offices, including new office buildings in St. Louis County and City

Accounting System and Budgetary Control

The State's financial statements for general government operations, expendable trust funds and agency funds have been prepared on the modified accrual basis of accounting in conformity with generally accepted accounting principles. Revenues are recognized when measurable and available to finance current expenditures; expenditures are recognized when the related liability is incurred. The proprietary, non-expendable trust, pension trust, and college and university funds are accounted for on the accrual basis. A summary of the State's significant accounting policies and other necessary disclosures are included in the notes to the financial statements.

The State's internal accounting controls provide reasonable assurance regarding the safeguarding of assets against loss from unauthorized use or disposal and the reliability of financial records for preparing financial statements. The concept of reasonable assurance recognizes that the cost of a control should not exceed the resulting benefit.

In addition, the State maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget passed by the State legislature and approved by the Governor prior to the beginning of the fiscal year. If appropriations are not sufficient for a fiscal year, supplemental amounts are requested during the next legislative session by the same process that original appropriations are requested. Budgetary control is maintained at the departmental level. Expenditures cannot exceed the appropriation amounts at the individual appropriation level. Also, the Governor has the authority to reduce the allotments or appropriations in any fund if it appears that revenues for the fiscal year will fall below the estimated revenues. Unexpended appropriations lapse at the end of each appropriation year.

Encumbrance accounting under which purchase orders, contracts and other commitments for the expenditure of moneys are recorded in order to reserve part of the appropriation, is employed for purposes of budgetary control and contract compliance. Encumbrances at year end do not constitute expenditures or liabilities.

General Government Functions

Revenues for general government functions (General, Special Revenue, Debt Service and Capital Projects funds) totaled $8.9 billion in fiscal year 1993, an increase of 4.4% over fiscal year 1992. Taxes produced 58.8% of general revenues compared to 53.1% last year. Increases in tax collections were the primary factor in the increase of general government revenues. The amount of revenues from various sources and the change from last year are as follows (in thousands of dollars):

Revenue Sources	Amount	Percent of Total	Increase (Decrease) from 1992	Percent of Change
Taxes	$ 5,223,587	58.77%	$ 486,543	10.27%
Licenses, Fees and Permits	377,981	4.25	25,433	7.21
Sales	19,373	0.22	1,402	7.80
Leases and Rentals	3,423	0.04	178	5.49
Services	190,544	2.14	15,862	9.08
Contributions and Intergovernmental	3,016,555	33.94	(144,795)	(4.58)
Interest, Penalties and Unclaimed Properties	46,956	0.53	(13,985)	(22.95)
Miscellaneous	10,376	0.11	612	6.27
Total Revenues	$ 8,888,795	100.00%	$ 371,250	4.36%

Expenditures for general government functions (General, Special Revenue, Debt Service and Capital Projects Funds) totaled $8.3 billion in fiscal year 1993, an increase of 4.2% over fiscal year 1992. The majority of the expenditure increase is attributed to increases in human services and education.

The change in general government expenditures by function from the preceding year is as follows (in thousands of dollars):

Function	Amount	Percent of Total	Increase (Decrease) from 1992	Percent of Change
Current:				
General Government	$ 316,181	3.81%	$ 15,089	5.01%
Education	2,583,611	31.13	130,500	5.32
Natural and Economic Resources	390,430	4.70	(17,176)	(4.21)
Transportation and Law Enforcement	971,234	11.70	13,414	1.40
Human Services	3,574,328	43.06	165,413	4.85
Capital Outlay:				
Current Expenditures	139,432	1.68	2,032	1.48
Capital Lease Purchases	4,248	0.05	805	23.38
Debt Service:				
Principal	36,640	0.44	(236)	(0.64)
Interest	61,958	0.75	(1,156)	(1.83)
Intergovernmental	221,878	2.68	23,400	11.79
Total Expenditures	$ 8,299,940	100.00%	$ 332,095	4.17%

Tax Limitation

Article X, Sections 16-24 of the Constitution of Missouri (the "Tax Limitation Amendment"), imposes a limit on the amount of taxes which may be imposed by the General Assembly in any fiscal year. This limit is tied to total State revenues for fiscal year 1981, as defined in the Tax Limitation Amendment and adjusted annually, in accordance with the formula set forth in the amendment which is tied to increases in the average personal income of Missouri for certain designated periods. If the revenue limit is exceeded by 1% or more in any fiscal year, the excess revenues will be refunded pro-rata based on the liability reported on the State income tax return. If the excess revenues collected is less than 1% of the revenue limit, the excess revenues shall be transferred to the General Revenue Fund. The revenue limit can be exceeded by a constitutional amendment duly adopted by the people or if the General Assembly approves by a two-thirds vote an emergency declaration by the Governor. The Office of Administration has determined that the revenue limit was not exceeded in fiscal year 1993.

Fund Balance

The State ended fiscal year 1993 with an unreserved fund balance (surplus) of $643 million for the governmental funds. The unreserved fund balance of the General Fund improved due to increases in revenues and withholdings of appropriations to control expenditures. Following is a table presenting a comparison of the 1993 and 1992 fiscal year unreserved fund balances (in thousands of dollars) for the funds comprising this figure.

Fund	1993	1992	Increase (Decrease)
General	$ 98,830	$ 81,139	$ 17,691
Special Revenue	450,230	323,488	126,742
Capital Projects	94,646	72,911	21,735
Total Fund Balance	$ 643,706	$ 477,538	$ 166,168

Proprietary Operations

The State has several significant proprietary entities which contribute a vital part of governmental services. The Board of Public Buildings operates and maintains State buildings. The State Lottery Commission oversees the lottery operations and controls. The Economic Development, Export and Infrastructure Board is authorized to make loans for projects that benefit the economy or infrastructure of the State and its political subdivisions.

Pension Funds

The State has two retirement systems, the Missouri State Employees' Retirement System (MOSERS) and the Highway Employees' and Highway Patrol Retirement System (HEHPRS). Retirement benefits for members of the judiciary are included below with MOSERS. Some key actuarial amounts for the systems (in thousands of dollars) at June 30, 1993 were:

	MOSERS	HEHPRS
Pension benefit obligation	$ 2,216,569	$ 930,093
Net assets available, at cost	2,238,801	659,662
Unfunded (assets in excess of) pension benefit obligation	$ (22,232)	$ 270,431

The unfunded pension benefit obligation of MOSERS decreased during fiscal year 1993.

Debt Administration

The amount of general obligation debt that can be issued by the State is limited to the amount approved by citizen vote plus the amount of $1 million. The State's debt limit at June 30, 1993 was $1,226,000,000 of which $281,505,760 was unissued. The general obligation debt position of the State at June 30, 1993 was as follows:

General obligation bonded debt (net of amount available in governmental funds)	$ 810,425,000
Debt per capita	$155.25

During fiscal year 1993, $25,865,000 of the bonds were retired, $297,755,000 of the bonds were refunded and $358,640,000 of new bonds were issued. At year end, the total general obligation debt outstanding was $839,245,000 and the interest rate range was .05 - 9.25%.

The State's general obligation bond issues received triple "A" ratings from Moody's Investors Service, Inc., Standard & Poor's Ratings Group and Fitch Investors Service, Inc.

Cash Management

During the year, cash from the various State funds are invested by the State Treasurer. Most of these funds' cash balances are pooled for investment purposes. The State also invests its "float" which increases the earning power. Cash was invested in time deposits with maturities ranging from 30 to 365 days, in U.S. Treasury and federal agency securities with maturities ranging from 1 to 1,096 days and in repurchase agreements with maturities ranging from 1 to 90 days. At June 30, 1993, these investments consisted of:

	Amount	Interest Rates
Time Deposits	$ 453,594,851	2.65% (Average)
Treasurer and Agency Securities	234,288,722	3.19-5.37%
Repurchase Agreements	832,352,630	3.35-3.45%

The average yield on maturing investments during the year was 3.19% and the amount of interest received was $40,906,218.

The State attempts to minimize credit and market risks while maintaining a competitive yield on its investments. Approximately 90% of investments held by the State at June 30, 1993 are classified in the lowest risk category as defined by the Governmental Accounting Standards Board. All deposits invested by the State Treasurer are either insured by federal depository insurance or collateralized. A portion of deposits of the Economic Development, Export and Infrastructure Board are uninsured and uncollateralized. However, this represents less than 1% of the State's total deposits.

Risk Management

The State assumes substantially all risks associated with:

- Claims of State employees for unemployment compensation benefits
- Claims of covered employees for workers' compensation and Second Injury Fund benefits
- Claims of covered employees for medical insurance
- Liability claims against the State or its agencies for the dangerous conditions of property and operation of motor vehicle and watercraft
- Liability claims actionable under the law that parties may file against the State, its officials, employees, or appointees

The State maintains the Legal Expense Fund which purchases insurance coverage for:

- Aircraft liability and hull
- Faithful Performance Employee Bond

The State purchases insurance coverage through various funds for:

- Group life insurance
- Long-term disability insurance

Independent Audit

An annual audit of the general purpose financial statements is completed each year by the State of Missouri Auditor's Office. The Auditor's examination was conducted in accordance with generally accepted auditing standards, and her opinion has been included in this report. The State Auditor conducts a "Single Audit" of all Federal funds.

Acknowledgments

We wish to express our sincere appreciation to the staff of the various State agencies and other organizational units, who provided necessary financial information. The preparation of this report could not have been accomplished without the professionalism and dedication demonstrated by technical and management personnel within the State Auditor's Office, the State Treasurer's Office, Office of Administration and numerous other State agencies. We would like to convey a special thanks to the State Printing Center for their dedicated efforts in assisting us in the preparation of this report.

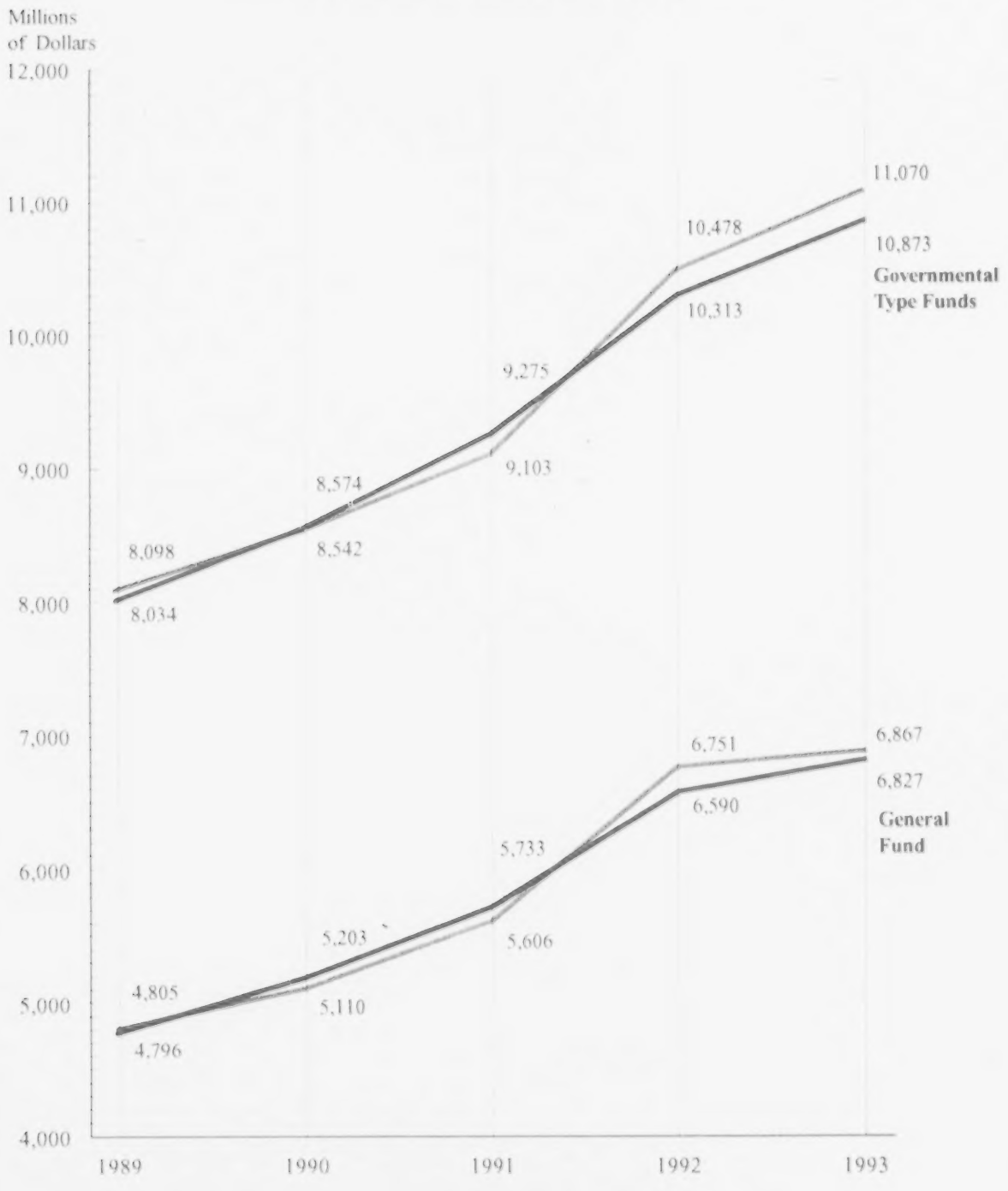
Sincerely,

James A. Carder

James A. Carder, Director
Division of Accounting

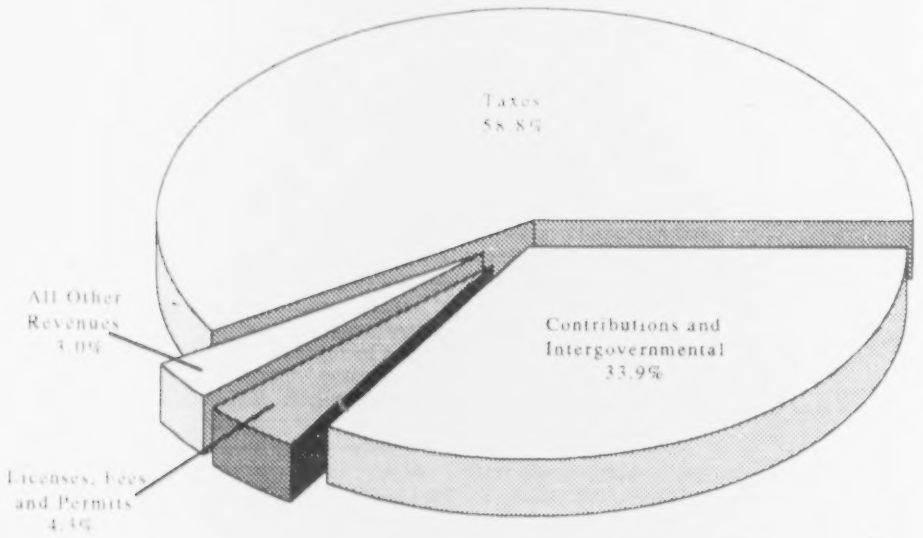
STATE OF MISSOURI
COMPARISON OF REVENUES AND OTHER FINANCING SOURCES AND EXPENDITURES AND OTHER FINANCING USES OF THE GENERAL FUND TO ALL GOVERNMENTAL TYPE FUNDS

For the Fiscal Years Ended June 30, 1989 Through 1993

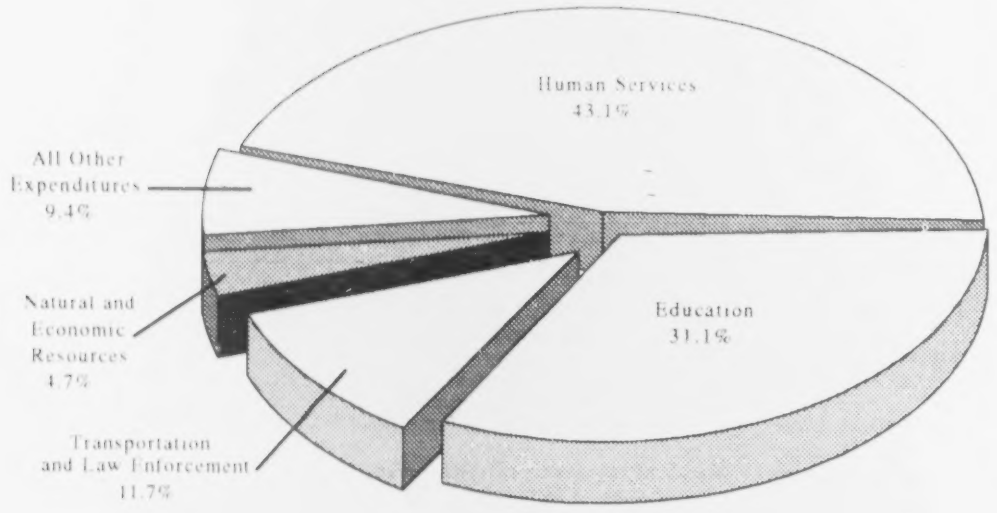


STATE OF MISSOURI
GOVERNMENTAL TYPE FUNDS
For the Fiscal Year Ended June 30, 1993

REVENUES BY SOURCE

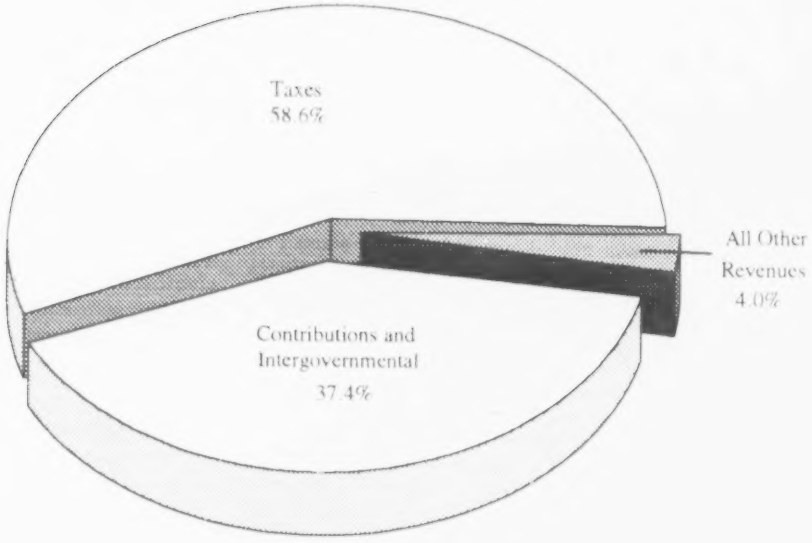


EXPENDITURES BY FUNCTION

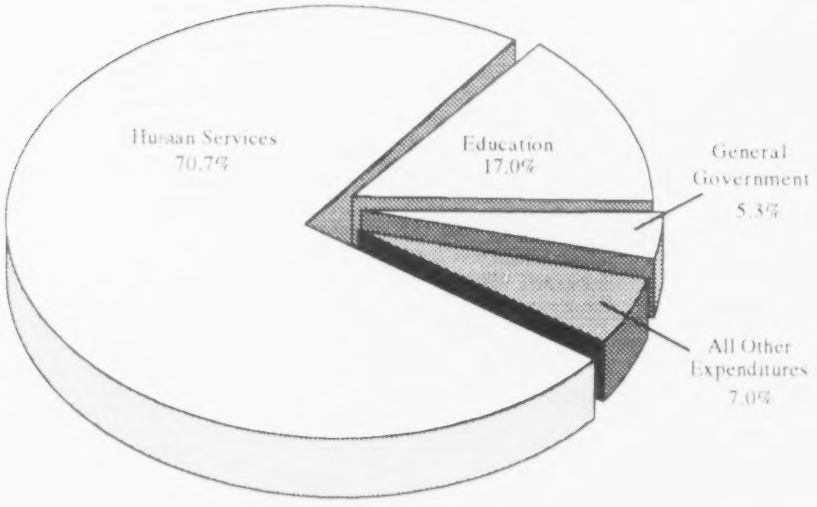


STATE OF MISSOURI
GENERAL FUND
For the Fiscal Year Ended June 30, 1993

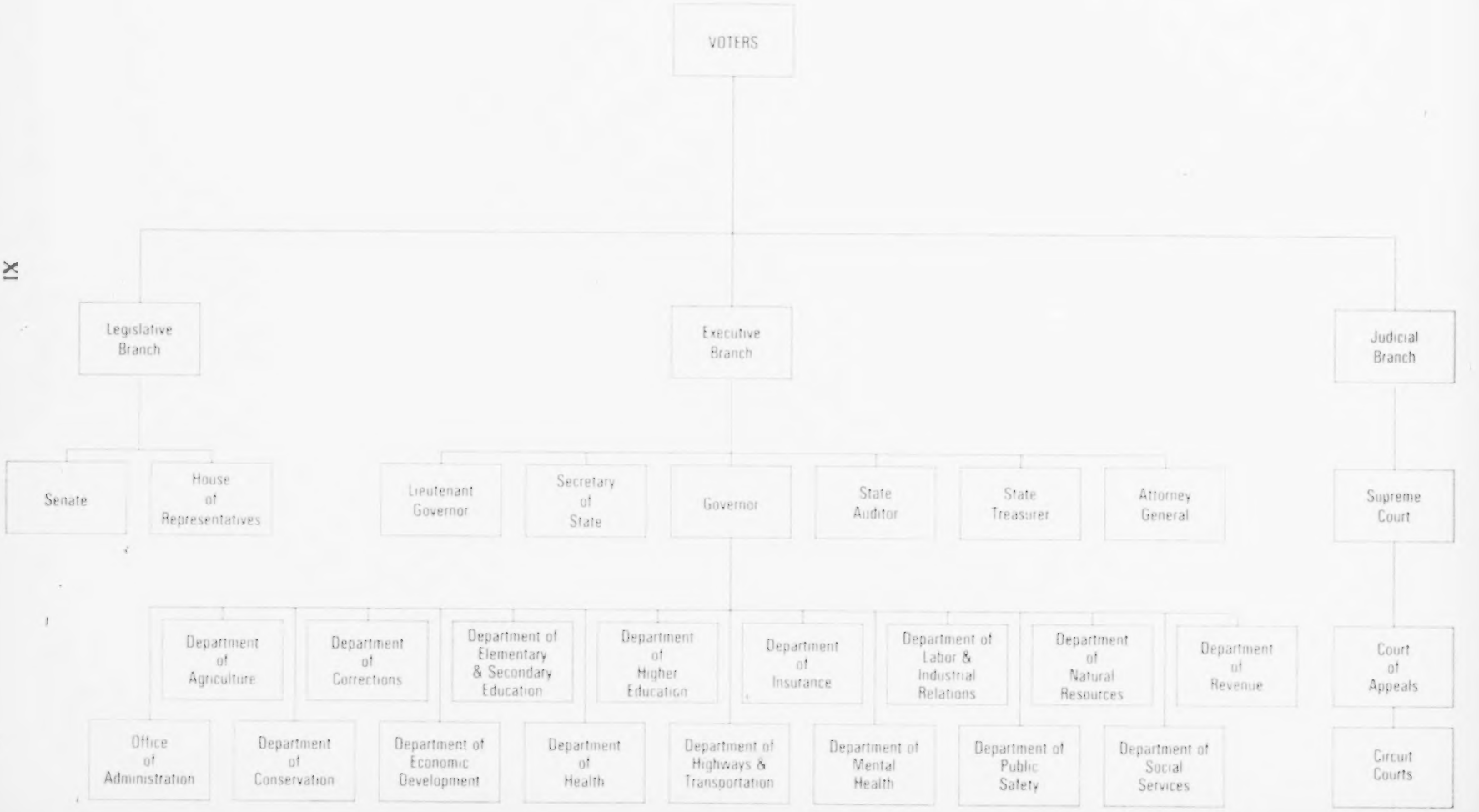
REVENUES BY SOURCE



EXPENDITURES BY FUNCTION



STATE OF MISSOURI
ORGANIZATION CHART
June 30, 1993



STATE OF MISSOURI
PRINCIPAL STATE OFFICIALS

EXECUTIVE

Mel Carnahan
Governor

Roger B. Wilson
Lieutenant Governor

Judith K. Moriarty
Secretary of State

Margaret Kelly, C.P.A.
State Auditor

Bob Holden
State Treasurer

Jeremiah W. (Jay) Nixon
Attorney General

LEGISLATIVE

James Mathewson
President Pro Tem of the Senate

Bob F. Griffin
Speaker of the House of Representatives

JUDICIAL

Ann K. Covington
Chief Justice of the Supreme Court

*The **Financial Section** includes the auditor's report, the general purpose financial statements and the combining and individual fund and account group statements and schedules.*

STATE AUDITOR OF MISSOURI
JEFFERSON CITY, MISSOURI 65102

MARGARET KELLY, CPA
STATE AUDITOR

(314) 751-4824

INDEPENDENT AUDITOR'S REPORT

Honorable Mel Carnahan, Governor
and
Members of the General Assembly

We have audited the general purpose financial statements, identified in the table of contents, of the state of Missouri, as of and for the year ended June 30, 1993. These general purpose financial statements are the responsibility of the state's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit. We did not audit the financial statements of the Missouri State Lottery, which statements constitute 66 percent and 88 percent, respectively, of the assets and operating revenues of the enterprise funds. We did not audit the financial statements of the Missouri State Employees' Medical Care and Life Insurance Plan, which statements constitute 24 percent and 54 percent, respectively, of the assets and operating revenues of the internal service funds. We did not audit the financial statements of the Deferred Compensation Plan, the Missouri State Employees' Retirement System, and the Highway Employees' and Highway Patrol Retirement System, which statements constitute 93 percent of the assets of the agency and trust funds, and 100 percent of the operating revenues of the pension trust funds. We did not audit the financial statements of the Missouri Economic Development Export and Infrastructure Board and the colleges and universities, which statements constitute 29 percent of the assets for all fund types and account groups. Those statements which we did not audit were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to these amounts, is based solely on the reports of the other auditors.

Except as discussed in the following paragraph, we conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit and the reports of other auditors provide a reasonable basis for our opinion.

We were not allowed access to tax returns and related source documents for income taxes. Access was denied by the Director of Revenue based on his interpretation of the decision rendered by the Missouri Supreme Court in the case of Director of Revenue v. State Auditor 511 S.W.2d 779 (Mo. 1974). The general fund, through the General Revenue Fund, receives approximately 32 percent of its revenues from this source. We were unable to satisfy ourselves by appropriate audit tests or other means as to the income tax revenue of this fund beyond the amounts recorded.

In our opinion, based on our audit and the reports of other auditors, and except for the effects of such adjustments, if any, as might have been necessary had we been allowed access to tax returns and related source documents for income taxes, the general purpose financial statements, referred to in the first paragraph present fairly, in all material respects, the financial position of the state as of June 30, 1993, and the results of its operations and the cash flows of its proprietary fund types and similar trust funds for the year then ended in conformity with generally accepted accounting principles.

The state of Missouri implemented Governmental Accounting Standards Board Statement No. 14, "The Financial Reporting Entity" during the year ended June 30, 1993. As a result, the state changed its definition of the financial reporting entity as discussed in Note 1 to the financial statements.

Our audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The combining and individual fund and account group financial statements and schedules, identified in the table of contents, are presented for purposes of additional analysis and are not a required part of the general purpose financial statements of the state of Missouri. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements referred to in the first paragraph and, in our opinion, based on our audit and the reports of other auditors, and except for the effects, if any, of the matter discussed in paragraph three, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

The statistical information, identified in the table of contents, was not audited by us, and accordingly, we express no opinion on it.

Margaret Kelly

Margaret Kelly, CPA
State Auditor

December 17, 1993

The ***General Purpose Financial Statements*** *provide a summary overview of the financial position of all fund types and account groups and of the operating results by fund type. Also, they serve as an introduction to the more detailed statements and schedules that follow.*

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STATE OF MISSOURI
COMBINED BALANCE SHEET
ALL FUND TYPES AND ACCOUNT GROUPS
June 30, 1993
(In Thousands of Dollars)

	Governmental Fund Types				Proprietary Fund Types	
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service
ASSETS AND OTHER DEBITS						
Cash and Cash Equivalents (Note 4)	$ 695,892	$ 488,567	$ 92,926	$ 104,281	$ 33,745	$ 15,067
Equity in Pooled Cash (Note 4)	---	---	---	---	---	---
Investments (Note 4)	---	---	---	---	55,964	23,369
Receivables	397,774	75,779	330	33,883	13,140	10,007
Due from Other Funds (Note 16)	5,631	9,721	---	19,967	---	5,437
Inventory and Prepaid Items	13,772	3,536	---	37,742	1,741	5,933
Advance to Other Fund (Note 16)	2,553	---	---	---	---	---
Deferred Charges and Other Assets	---	---	---	---	40	---
Loans Receivable	---	65,902	---	---	384	---
Restricted Assets - Cash and Investments (Note 4)	9,196	---	---	---	1,232	---
Restricted Assets - Receivables	1	---	---	---	---	---
Fixed Assets (Note 6)	---	---	---	---	43,108	32,356
Accumulated Depreciation (Note 6)	---	---	---	---	(18,670)	(21,748)
Amount Available in Governmental Funds	---	---	---	---	---	---
Amount to be Provided for Retirement of General Long-Term Debt	---	---	---	---	---	---
Total Assets and Other Debits	$ 1,124,819	$ 643,505	$ 93,256	$ 195,873	$ 130,684	$ 70,421
LIABILITIES, EQUITY AND OTHER CREDITS						
Liabilities:						
Bank Overdraft (Note 4)	$ ---	$ ---	$ ---	$ ---	$ ---	$ ---
Payables	516,566	72,966	---	56,654	77,406	52,216
Due to Other Funds (Note 16)	16,418	30,378	---	902	9,374	214
Deferred Revenue	170,334	10,944	210	2,651	1,748	1,009
Bonds Payable - Current (Note 13)	---	---	---	---	305	---
Advance from Other Fund (Note 16)	---	---	---	---	2,553	---
Matured Bonds and Interest Payable	---	---	9,998	---	---	---
Payable From Restricted Assets	239	---	---	---	398	---
Bonds and Notes Payable (Note 13)	---	---	---	---	730	---
Certificates of Participation (Note 15)	---	---	---	---	---	---
Obligations Under Lease/Purchases (Note 7)	---	---	---	---	313	1,801
Income Tax Refunds on Federal Pensions (Note 8)	---	---	---	---	---	---
Compensated Absences	---	---	---	---	1,784	1,163
Unfunded Pension Benefits	---	---	---	---	---	---
Total Liabilities	703,557	114,288	10,208	60,207	94,611	56,403
Equity and Other Credits:						
Contributed Capital	---	---	---	---	---	5,007
Investment in Fixed Assets	---	---	---	---	---	---
Retained Earnings:						
Reserved for Revenue Bonds	---	---	---	---	354	---
Unreserved	---	---	---	---	35,719	9,011
Fund Balance:						
Reserved for Encumbrances	5,859	9,549	---	3,278	---	---
Reserved for Inventory	13,772	3,536	---	37,742	---	---
Reserved for Future Distribution	69,287	---	---	---	---	---
Reserved for Cash Operations/Budget Stabilization	218,229	---	---	---	---	---
Reserved for Taxes	3,775	---	---	---	---	---
Reserved for Revenue Bonds	8,957	---	---	---	---	---
Reserved for Debt Service	---	---	83,048	---	---	---
Reserved for Retirement Benefits (Note 9)	---	---	---	---	---	---
Reserved for Loans Receivable	---	65,902	---	---	---	---
Reserved for Unclaimed Properties	---	---	---	---	---	---
Reserved for Colleges and Universities	---	---	---	---	---	---
Reserved for Advances	2,553	---	---	---	---	---
Reserved for Trust Principal	---	---	---	---	---	---
Unreserved	98,830	450,230	---	94,646	---	---
Total Equity and Other Credits	421,262	529,217	83,048	135,666	36,073	14,018
Total Liabilities, Equity and Other Credits	$ 1,124,819	$ 643,505	$ 93,256	$ 195,873	$ 130,684	$ 70,421

Fiduciary Fund Type	Account Groups		Totals (Memorandum Only) Primary Government		Component Units		Totals (Memorandum Only) Reporting Entity	
Agency and Trust	General Fixed Assets	General Long-Term Debt	June 30, 1993	June 30, 1992	College and University	Economic Development, Export and Infrastructure Board	June 30, 1993	June 30, 1992
$ 224,600	$ ---	$ ---	$ 1,655,078	$ 1,328,305	$ 370,438	$ 5,831	$ 2,031,347	$ 1,676,771
---	---	---	---	---	34,751	---	34,751	23,591
3,840,750	---	---	3,920,083	3,242,903	1,232,180	---	5,152,263	4,187,245
42,755	---	---	573,668	535,045	192,581	59	766,308	712,175
34,522	---	---	75,278	62,476	4,570	---	79,848	68,447
3	---	---	62,727	55,934	33,167	4	95,898	85,000
---	---	---	2,553	1,502	---	---	2,553	1,502
---	---	---	40	40	5,425	177	5,642	4,960
369	---	---	66,655	58,231	---	1,823	68,478	60,228
---	---	---	10,428	11,903	---	2,698	13,126	12,973
---	---	---	1	4	---	---	1	4
6,470	1,964,133	---	2,046,067	1,941,928	2,043,309	2,404	4,091,780	3,913,392
(868)	---	---	(41,286)	(36,167)	---	(233)	(41,519)	(36,338)
---	---	41,238	41,238	40,588	---	---	41,238	40,588
---	---	1,334,137	1,334,137	1,292,248	---	---	1,334,137	1,292,248
$ 4,148,601	$ 1,964,133	$ 1,375,375	$ 9,746,667	$ 8,534,940	$ 3,916,421	$ 12,763	$ 13,675,851	$ 12,042,786
$ ---	$ ---	$ ---	$ ---	$ ---	$ 236	$ ---	$ 236	$ 353
1,183,448	---	5,375	1,964,631	1,508,853	159,428	28	2,124,087	1,663,420
17,992	---	---	75,278	62,476	[illegible]70	---	79,848	68,447
100	---	---	186,996	112,053	35,402	1,173	223,571	149,170
---	---	---	305	455	---	---	305	455
---	---	---	2,553	1,502	---	---	2,553	1,502
---	---	---	9,998	945	---	---	9,998	945
---	---	---	637	1,134	---	---	637	1,134
---	---	1,160,069	1,160,799	1,126,446	243,133	---	1,403,932	1,332,820
---	---	5,795	5,795	---	---	---	5,795	---
---	---	57,324	59,438	66,035	12,160	---	71,598	100,878
---	---	---	---	199	---	---	---	199
77	---	95,869	98,893	95,318	---	---	98,893	95,318
---	---	50,943	50,943	49,334	---	---	50,943	49,334
1,201,617	---	1,375,375	3,616,266	3,024,750	454,929	1,201	4,072,396	3,463,975
---	---	---	5,007	5,007	---	5,578	10,585	10,645
---	1,964,133	---	1,964,133	1,867,899	1,816,545	---	3,780,678	3,579,806
---	---	---	354	534	---	---	354	534
---	---	---	44,730	46,995	---	5,984	50,714	53,849
---	---	---	18,686	13,274	---	---	18,686	13,274
3	---	---	55,053	50,159	---	---	55,053	50,159
---	---	---	69,287	64,061	---	---	69,287	64,061
---	---	---	218,229	204,867	---	---	218,229	204,867
---	---	---	3,775	3,367	---	---	3,775	3,367
---	---	---	8,957	9,490	---	---	8,957	9,490
---	---	---	83,048	85,798	---	---	83,048	85,798
2,898,463	---	---	2,898,463	2,522,090	---	---	2,898,463	2,522,090
369	---	---	66,271	57,799	---	---	66,271	57,799
1,950	---	---	1,950	1,000	---	---	1,950	1,000
---	---	---	---	---	1,447,778	---	1,447,778	1,099,491
---	---	---	2,553	1,502	---	---	2,553	1,502
13,045	---	---	13,045	12,635	---	---	13,045	12,635
33,154	---	---	676,860	563,713	197,169	---	874,029	813,444
2,946,984	1,964,133	---	6,130,401	5,510,190	3,461,492	11,562	9,603,455	8,578,811
$ 4,148,601	$ 1,964,133	$ 1,375,375	$ 9,746,667	$ 8,534,940	$ 3,916,421	$ 12,763	$ 13,675,851	$ 12,042,786

The notes to the financial statements are an integral part of this statement.

STATE OF MISSOURI
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
For the Fiscal Year Ended June 30, 1993
(In Thousands of Dollars)

	Governmental Fund Types				Fiduciary Fund Type	Totals (Memorandum Only)	
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	June 30, 1993	June 30, 1992
Revenues:							
Taxes	$ 3,970,850	$ 1,252,736	$ ---	$ 1	$ 2	$ 5,223,589	$ 4,737,044
Licenses, Fees and Permits	40,876	335,004	---	2,101	644	378,625	353,425
Sales	3,797	11,154	---	4,422	1	19,374	17,972
Leases and Rentals	497	295	---	2,631	4	3,427	3,248
Services	190,544	---	---	---	---	190,544	174,766
Contributions and Intergovernmental	2,535,045	162,374	---	319,136	496,763	3,513,318	3,544,813
Interest, Penalties and Unclaimed Properties	24,767	16,325	3,028	2,836	14,434	61,390	80,947
Miscellaneous Revenues	7,930	1,509	---	937	8,518	18,894	17,154
Total Revenues	6,774,306	1,779,397	3,028	332,064	520,366	9,409,161	8,929,369
Expenditures:							
Current:							
General Government	267,213	48,639	---	329	2,411	318,592	303,048
Education	856,989	1,726,500	---	122	1,428	2,585,039	2,453,637
Natural and Economic Resources	129,873	259,848	---	709	546,751	937,181	932,392
Transportation and Law Enforcement	49,838	222,353	---	699,043	---	971,234	957,820
Human Services	3,558,361	15,821	---	146	11,929	3,586,257	3,417,411
Capital Outlay:							
Current Expenditures	54,278	49,269	---	35,885	388	139,820	137,735
Capital Lease Purchases	1,940	58	---	2,250	---	4,248	3,443
Debt Service:							
Principal	10,010	---	25,865	765	---	36,640	36,876
Interest	8,502	---	53,197	259	---	61,958	63,114
Intergovernmental	94,706	103,618	---	23,554	---	221,878	198,478
Total Expenditures	5,031,710	2,426,106	79,062	763,062	562,907	8,862,847	8,503,954
Excess Revenues (Expenditures)	1,742,596	(646,709)	(76,034)	(430,998)	(42,541)	546,314	425,415
Other Financing Sources (Uses):							
Proceeds from Capital Leases	1,940	58	---	2,250	---	4,248	3,443
Proceeds from Bonds	---	---	323,881	35,000	---	358,881	336,807
Proceeds from Certificates of Participation	---	---	---	6,560	---	6,560	---
Payments to Refunded Bonds Escrow Agent	---	---	(323,881)	---	---	(323,881)	(301,284)
Operating Transfers In	90,408	1,223,985	73,284	423,754	140	1,811,571	1,621,025
Operating Transfers Out	(1,794,888)	(438,867)	---	(15,337)	(9,857)	(2,258,949)	(2,051,925)
Total Other Financing Sources (Uses)	(1,702,540)	785,176	73,284	452,227	(9,717)	(401,570)	(391,934)
Excess Revenues and Other Sources (Expenditures and Other Uses)	40,056	138,467	(2,750)	21,229	(52,258)	144,744	33,481
Fund Balances - Beginning (Note 18)	379,538	391,208	85,798	110,754	87,721	1,055,019	1,017,610
Increase (Decrease) in Reserve for Inventory	1,668	(458)	---	3,683	---	4,893	3,928
Fund Balances - Ending	$ 421,262	$ 529,217	$ 83,048	$ 135,666	$ 35,463	$ 1,204,656	$ 1,055,019

The notes to the financial statements are an integral part of this statement.

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STATE OF MISSOURI
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL, BUDGETED SPECIAL REVENUE, ALL DEBT SERVICE AND BUDGETED CAPITAL PROJECTS FUNDS
For the Fiscal Year Ended June 30, 1993
(In Thousands of Dollars)

	General			Budgeted Special Revenue		
	Budget	Actual	Variance Favorable - (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:						
Taxes	$ 4,171,383	$ 4,379,713	$ 208,330	$ 701,976	$ 729,508	$ 27,532
Licenses, Fees and Permits	11,634	40,894	29,260	249,186	243,181	(6,005)
Sales	1,662	3,803	2,141	10,992	11,229	237
Leases and Rentals	---	497	497	200	296	96
Services	171,364	190,420	19,056	---	---	---
Contributions and Intergovernmental	2,986,913	2,605,761	(381,152)	90,565	79,960	(10,605)
Interest, Penalties and Unclaimed Properties	22,985	25,294	2,309	17,006	16,160	(846)
Miscellaneous Revenues	132,860	125,340	(7,520)	1,692	2,477	785
Total Revenues	7,498,801	7,371,722	(127,079)	1,071,617	1,082,811	11,194
Expenditures:						
Current:						
General Government	728,990	686,850	42,140	79,248	76,884	2,364
Education	1,450,537	1,330,545	119,992	1,731,309	1,725,036	6,273
Natural and Economic Resources	158,651	127,837	30,814	236,773	186,673	50,100
Transportation and Law Enforcement	49,688	44,933	4,755	164,208	160,080	4,128
Human Services	3,705,917	3,548,724	157,193	17,402	13,973	3,429
Capital Outlay	73,679	33,723	39,956	35,246	21,913	13,333
Debt Service	---	---	---	---	---	---
Intergovernmental	118,560	94,696	23,864	63,280	52,484	10,796
Total Expenditures	6,286,022	5,867,308	418,714	2,327,466	2,237,043	90,423
Excess Revenues (Expenditures)	1,212,779	1,504,414	291,635	(1,255,849)	(1,154,232)	101,617
Other Financing Sources (Uses):						
Operating Transfers In	84,456	89,221	4,765	1,555,433	1,570,713	15,280
Operating Transfers Out	(1,526,288)	(1,499,945)	26,343	(340,100)	(326,853)	13,247
Total Other Financing Sources (Uses)	(1,441,832)	(1,410,724)	31,108	1,215,333	1,243,860	28,527
Excess Revenues and Other Sources (Expenditures and Other Uses)	(229,053)	93,690	322,743	(40,516)	89,628	130,144
Fund Balances - Beginning	397,052	397,052	---	321,569	321,569	---
Fund Balances - Ending	$ 167,999	$ 490,742	$ 322,743	$ 281,053	$ 411,197	$ 130,144

Debt Service			Budgeted Capital Projects		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
$ ---	$ ---	$ ---	$ ---	$ 1	$ 1
---	---	---	3,965	2,101	(1,864)
---	---	---	3,965	4,422	457
---	---	---	7,929	9,131	1,202
---	---	---	---	---	---
---	---	---	356,811	348,425	(8,386)
7,022	3,243	(3,779)	3,964	1,760	(2,204)
---	---	---	19,823	20,796	973
7,022	3,243	(3,779)	396,457	386,636	(9,821)
---	---	---	---	---	---
---	---	---	---	---	---
---	---	---	---	---	---
---	---	---	800,063	738,232	61,831
---	---	---	---	---	---
---	---	---	---	---	---
82,025	79,061	2,964	---	988	(988)
---	---	---	---	---	---
82,025	79,061	2,964	800,063	739,220	60,843
(75,003)	(75,818)	(815)	(403,606)	(352,584)	51,022
85,131	73,285	(11,846)	418,311	423,754	5,443
---	---	---	(11,371)	(20,159)	(8,788)
85,131	73,285	(11,846)	406,940	403,595	(3,345)
10,128	(2,533)	(12,661)	3,334	51,011	47,677
85,463	85,463	---	(457)	(457)	---
$ 95,591	$ 82,930	$ (12,661)	$ 2,877	$ 50,554	$ 47,677

The notes to the financial statements are an integral part of this statement.

STATE OF MISSOURI
COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS/FUND BALANCES
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
For the Fiscal Year Ended June 30, 1993
(In Thousands of Dollars)

	Proprietary Fund Types		Fiduciary Fund Types	
	Enterprise	Internal Service	Non-Expendable Trust	Pension Trust
Operating Revenues:				
Taxes	$ 144	$ ---	$ ---	$ ---
Licenses, Fees and Permits	13,456	---	---	---
Sales	259,187	18,593	---	---
Leases and Rentals	15,886	38	---	---
Services	2,540	40,122	---	---
Contributions and Intergovernmental	---	145,993	---	163,963
Interest, Penalties and Unclaimed Properties	---	---	59	---
Investment Income	---	693	---	351,082
Miscellaneous Revenues	6	4,424	---	27
Total Operating Revenues	291,219	209,863	59	515,072
Operating Expenses:				
Cost of Goods Sold	---	11,354	---	---
Personal Services	23,364	16,494	---	1,287
Operations	186,773	35,340	14	7,292
Inventories	8,509	1,350	---	---
Specific Programs	8,187	144,346	---	130,004
Depreciation and Amortization	2,340	3,593	---	116
Other Charges	4,746	865	---	---
Total Operating Expenses	233,919	213,342	14	138,699
Operating Income (Loss)	57,300	(3,479)	45	376,373
Non-Operating Revenues (Expenses):				
Contributions and Intergovernmental	17,056	614	---	---
Interest	966	259	---	---
Disposal of Fixed Assets	(13)	1	---	---
Miscellaneous Revenues	331	---	---	---
Total Non-Operating Revenues (Expenses)	18,340	874	---	---
Income (Loss) Before Operating Transfers	75,640	(2,605)	45	376,373
Operating Transfers:				
Operating Transfers In	---	2,193	367	---
Operating Transfers Out	(77,468)	(205)	---	---
Net Operating Transfers	(77,468)	1,988	367	---
Net Income (Loss) Before Extraordinary Item	(1,828)	(617)	412	376,373
Extinguishment/Forgiveness of Debt	---	---	---	---
Net Income (Loss)	(1,828)	(617)	412	376,373
Add Depreciation on Contributed Capital	---	---	---	---
Retained Earnings/Fund Balances - Beginning (Note 18)	37,901	9,628	12,646	2,522,090
Residual Equity Transfers Out	---	---	---	---
Retained Earnings/Fund Balances - Ending	$ 36,073	$ 9,011	$ 13,058	$ 2,898,463

Totals (Memorandum Only) Primary Government		Component Unit	Totals (Memorandum Only) Reporting Entity	
June 30, 1993	June 30, 1992	Economic Development Export and Infrastructure Board	June 30, 1993	June 30, 1992
$ 144	$ 39	$ ---	$ 144	$ 39
13,456	11,884	288	13,744	12,050
277,780	236,989	---	277,780	236,989
15,924	16,363	25	15,949	16,388
42,662	36,210	---	42,662	36,210
309,956	283,122	---	309,956	283,122
59	60	---	59	60
351,775	229,010	---	351,775	229,010
4,457	4,426	9	4,466	4,431
1,016,213	818,103	322	1,016,535	818,299
11,354	8,755	---	11,354	8,755
41,145	39,952	133	41,278	40,087
229,419	192,593	107	229,526	192,758
9,859	8,794	---	9,859	8,794
282,537	256,498	---	282,537	256,617
6,049	5,128	72	6,121	5,189
5,611	4,841	---	5,611	4,841
585,974	516,561	312	586,286	517,041
430,239	301,542	10	430,249	301,258
17,670	14,971	---	17,670	14,971
1,225	1,905	244	1,469	2,141
(12)	51	---	(12)	51
331	212	(57)	274	212
19,214	17,139	187	19,401	17,375
449,453	318,681	197	449,650	318,633
2,560	2,913	3,873	6,433	2,913
(77,673)	(68,017)	---	(77,673)	(68,017)
(75,113)	(65,104)	3,873	(71,240)	(65,104)
374,340	253,577	4,070	378,410	253,529
---	---	---	---	(229)
374,340	253,577	4,070	378,410	253,300
---	---	60	60	60
2,582,265	2,328,695	1,854	2,584,119	2,330,766
---	(7)	---	---	(7)
$ 2,956,605	$ 2,582,265	$ 5,984	$ 2,962,589	$ 2,584,119

The notes to the financial statements are an integral part of this statement.

STATE OF MISSOURI
COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY AND NONEXPENDABLE TRUST FUNDS
For the Fiscal Year Ended June 30, 1993
(In Thousands of Dollars)

	Proprietary Fund Types		Fiduciary Fund Type
	Enterprise	Internal Service	Non-Expendable Trust
Cash Flows from Operating Activities:			
Operating Income (Loss)	$ 57,300	$ (3,479)	$ 45
Adjustments to Reconcile Operating Income to Net Cash Provided by (Used in) Operating Activities:			
Depreciation and Amortization	2,340	3,593	---
Miscellaneous Revenues (Expenses)	331	---	---
(Increase) Decrease in Assets:			
Receivables	(3,320)	(1,864)	7
Inventory	71	(1,963)	---
Due from Other Funds	1	(186)	43
Prepaid Items	52	(59)	---
Deferred Charges	---	---	---
Asset Held for Resale	---	---	---
Increase (Decrease) in Liabilities:			
Accounts Payable and Accruals	22,070	11,492	(9)
Due to Other Funds	3,153	56	(3)
Deferred Revenues	538	172	(6)
Advance from Other Fund	1,051	---	---
Compensated Absences	96	424	---
Net Cash Provided by (Used in) Operating Activities	83,683	8,186	77
Cash Flows from Noncapital Financing Activities:			
Purchase/Issuance of Loans	(36)	---	---
Payment Received on Loans Receivable	84	---	---
Contributions and Intergovernmental Revenues	17,056	614	---
Operating Transfers In	---	2,193	367
Operating Transfers Out	(77,468)	(205)	---
Residual Equity Transfers Out	---	---	---
Loss on Extinguishment of Debt	---	---	---
Increase in Contributed Capital	---	---	---
Net Cash Provided by (Used in) Noncapital Financing Activities	(60,364)	2,602	367
Cash Flows from Capital and Related Financing Activities:			
Purchase of Fixed Assets	(4,184)	(3,980)	---
Proceeds from Sale of Fixed Assets	13	83	---
Principal and Interest Paid on Bonds, Notes and Leases	(686)	(5,047)	---
Net Cash Provided by (Used in) Capital and Related Financing Activities	(4,857)	(8,944)	---
Cash Flows from Investing Activities:			
Proceeds from Sale of Investments	462	173,820	---
Purchase of Investments	(14,244)	(177,228)	(473)
Interest on Investments	1,082	802	---
Net Cash Provided by (Used in) Investing Activities	(12,700)	(2,606)	(473)
Increase (Decrease) in Cash and Cash Equivalents	5,762	(762)	(29)
Cash and Cash Equivalents, July 1	27,983	15,829	533
Cash and Cash Equivalents, June 30	$ 33,745	$ 15,067	$ 504

Non-Cash Financing Activities:
During fiscal year 1993, the Office of Administration Revolving Fund entered into lease purchase agreements totaling $290,000 to purchase equipment. Payments made are reflected in the above statement.

Totals (Memorandum Only) Primary Government		Component Unit	Totals (Memorandum Only) Reporting Entity	
June 30, 1993	June 30, 1992	Economic Development, Export and Infrastructure Board	June 30, 1993	June 30, 1992
$ 53,866	$ 39,172	$ 10	$ 53,876	$ 38,888
5,933	4,852	72	6,005	4,913
331	212	(57)	274	212
(5,177)	(2,582)	6	(5,171)	(2,607)
(1,892)	165	---	(1,892)	165
(142)	48	---	(142)	48
(7)	59	(2)	(9)	57
---	---	(187)	(187)	---
---	(40)	---	---	(40)
33,553	19,042	---	33,553	18,837
3,206	53	---	3,206	53
704	1,062	103	807	(293)
1,051	692	---	1,051	692
520	44	---	520	44
91,946	62,779	(55)	91,891	60,969
(36)	---	---	(36)	---
84	---	174	258	3
17,670	14,971	---	17,670	14,971
2,560	2,913	3,873	6,433	2,913
(77,673)	(68,017)	---	(77,673)	(68,017)
---	(7)	---	---	(7)
---	---	---	---	(229)
---	2	---	---	1,404
(57,395)	(50,138)	4,047	(53,348)	(48,962)
(8,164)	(3,410)	---	(8,164)	(3,412)
96	207	---	96	207
(5,733)	(3,196)	---	(5,733)	(3,196)
(13,801)	(6,399)	---	(13,801)	(6,401)
174,282	115,173	---	174,282	115,173
(191,945)	(121,746)	---	(191,945)	(121,746)
1,884	2,657	244	2,128	2,893
(15,779)	(3,916)	244	(15,535)	(3,680)
4,971	2,326	4,236	9,207	1,926
44,345	42,019	4,293	48,638	46,712
$ 49,316	$ 44,345	$ 8,529	$ 57,845	$ 48,638

The notes to the financial statements are an integral part of this statement.

STATE OF MISSOURI
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND EQUITY
ALL COLLEGE AND UNIVERSITY FUNDS
For the Fiscal Year Ended June 30, 1993
(In Thousands of Dollars)

	Current			
	Unrestricted	Restricted	Loan Funds	Endowment & Similar Trust
Revenues and Other Additions:				
Tuition and Fees	$ 321,148	$ 180	$ ---	$ ---
Federal Appropriations, Grants and Contracts	15,882	108,625	573	---
State Grants and Contracts	1,029	15,435	---	---
Private Gifts, Grants and Contracts	4,327	47,681	331	12,714
Recovery of Indirect Costs	12,491	---	---	---
Sales and Services:				
Educational Activities	79,480	---	---	---
Auxiliary Enterprises	143,895	---	---	---
Hospital and Clinics	167,038	---	---	---
Investment and Interest Income	15,663	28	2,403	16,906
Endowment Income	2,121	8,507	274	1,295
Expended for Plant Facilities	---	---	---	---
Retirement of Indebtedness	---	---	---	---
University and Employee Contributions	---	---	---	---
Other Sources and Additions	29,754	1,339	690	34
Total Revenues	792,828	181,795	4,271	30,949
Expenditures and Other Deductions:				
Educational and General	774,558	131,321	---	---
Operation and Maintenance of Plant	74,119	287	---	---
Scholarships and Fellowships	45,837	55,302	---	1
Auxiliary Enterprises	133,272	117	---	---
Hospital and Clinics	163,973	420	---	---
Interest Payments	---	---	---	---
Retirement and Similar	---	---	---	---
Expended for Plant Facilities	---	---	---	---
Retirement of Indebtedness	---	---	---	---
Defeasance of Debt	---	---	---	---
Other Uses and Deductions	33	---	1,631	517
Total Expenditures	1,191,792	187,447	1,631	518
Excess Revenues (Expenditures)	(398,964)	(5,652)	2,640	30,431
Transfers and Other Additions (Deductions):				
Mandatory Transfers:				
Matching Grants	(134)	58	---	---
Retirement of Debt	(24,415)	---	---	---
Renewals and Replacements	(593)	---	---	---
Other	(2,558)	(224)	(78)	289
Non-Mandatory Transfers	(60,928)	(2,266)	76	272
State Operating Transfers	503,011	5,956	---	---
Total Transfers	414,383	3,524	(2)	561
Excess of Restricted Receipts Over Transfers to Revenues	---	2,266	---	---
Other Additions	---	---	---	---
Change in Method of Accounting (Note 26)	5,645	---	---	13,333
Total Transfers and Other Additions (Deductions)	420,028	5,790	(2)	13,894
Net Increase (Decrease) in Fund Balance	21,064	138	2,638	44,325
Fund Balances - Beginning (Note 18)	142,246	42,777	74,110	186,043
Fund Balances - Ending	$ 163,310	$ 42,915	$ 76,748	$ 230,368

Retirement & Similar Trust	Unexpended	Plant Renewals and Replacements	Plant Retirement of Indebtedness	Plant Investment in Plant	Totals June 30, 1993	Totals June 30, 1992
$ ---	$ ---	$ ---	$ 416	$ ---	$ 321,744	$ 292,263
---	1,424	---	65	---	126,569	118,851
---	1,175	30	---	---	17,669	27,449
---	4,458	686	---	1,186	71,383	59,658
---	---	---	---	---	12,491	11,532
---	---	---	---	---	79,480	77,047
---	---	---	---	---	143,895	143,333
---	---	---	---	---	167,038	157,566
154,500	2,568	2,409	930	---	195,407	64,268
---	---	---	---	---	12,197	21,966
---	---	---	326	102,721	103,047	101,764
---	---	---	1,281	16,513	17,794	16,085
81,278	---	---	---	---	81,278	65,709
---	5,456	2,690	104	6,402	46,469	113,809
235,778	15,081	5,815	3,122	126,822	1,396,461	1,271,300
---	---	---	---	---	905,879	860,513
---	---	---	---	---	74,406	71,970
---	---	---	---	---	101,140	91,882
---	---	---	---	---	133,389	131,288
---	---	---	---	---	164,393	152,484
---	14	---	15,297	23	15,334	---
82,043	---	---	---	---	82,043	92,438
---	64,434	33,827	---	---	98,261	102,451
---	---	---	17,084	---	17,084	17,509
---	---	---	---	6,417	6,417	---
8,208	---	227	164	9,922	20,702	39,550
90,251	64,448	34,054	32,545	16,362	1,619,048	1,560,085
145,527	(49,367)	(28,239)	(29,423)	110,460	(222,587)	(288,785)
---	---	---	---	---	(76)	(14,753)
---	2,597	(461)	24,782	(2,625)	(122)	14,651
---	---	656	60	---	123	---
---	1,064	2,565	(1,060)	---	(2)	148
---	29,568	35,727	760	(3,197)	12	(107)
---	6,706	45	2,900	---	518,618	496,004
---	39,935	38,532	27,442	(5,822)	518,553	495,943
---	---	---	---	---	2,266	5,841
---	---	---	---	---	---	35
80,227	1,359	1,567	---	---	102,131	---
80,227	41,294	40,099	27,442	(5,822)	622,950	501,819
225,754	(8,073)	11,860	(1,981)	104,638	400,363	213,034
756,912	70,598	55,356	21,180	1,711,907	3,061,129	2,848,095
$ 982,666	$ 62,525	$ 67,216	$ 19,199	$ 1,816,545	$ 3,461,492	$ 3,061,129

The notes to the financial statements are an integral part of this statement.

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The ***Notes to the Financial Statements*** *provide a summary of significant accounting policies and other disclosures required for a fair presentation of the basic financial statements.*

Note 1 - Significant Accounting Policies

A. Financial Statements and Reporting Entity

The accompanying financial statements of the State of Missouri and its component units have been prepared in conformity with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board.

Due to the early implementation of GASB Statement No. 14, the following potential component units are no longer reported in the Enterprise Funds of the State: Agricultural and Small Business Development Authority, Health and Educational Facilities Authority, Higher Education Loan Authority, Housing Development Commission and State Environmental Improvement and Energy Resources Authority. The emphasis for inclusion of potential component units under GASB Statement No. 14 is financial accountability due either to an operational relationship or a financial relationship.

The financial statements include the departments, agencies, boards, commissions and other organizational units over which the State has financial accountability. The following criteria were considered in determining the scope of the reporting entity: selection of governing authority, financial interdependency, ability to significantly influence operations, accountability for fiscal matters and scope of public service.

Based on the above criteria, in addition to the Legislative, Executive and Judicial agencies, the following organizations are included in these financial statements:

Primary Government:

Board of Public Buildings - The Board was created by State law and its governing body is made up of the Governor, the Lieutenant Governor and the Attorney General. Its purpose is to provide State buildings by issuing revenue bonds and to supervise the operations of these facilities. All construction contracts must be approved by the Division of Design and Construction and its projects must be approved by the General Assembly. The Board can require State agencies to occupy its projects. The General Assembly appropriates to the Board, on behalf of the State agencies, amounts sufficient to pay the principal and interest on the bonds, maintain certain required reserves and to pay the costs of operations. Copies of the Board of Public Buildings' financial statements can be requested from:

Office of Administration
Division of Accounting
P.O. Box 809
Jefferson City, Missouri 65102

Missouri State Public Employees Deferred Compensation Commission - The Commission offers all employees the opportunity to participate in the Missouri State Public Employee Deferred Compensation Plan. The Plan was established by the Commission which consists of one member of the House of Representatives, one member of the Senate and three other members appointed by the Governor with the advice and consent of the Senate. It is administered by the Public Employees Benefit Services Corporation of Missouri (PEBSCO). Under

Note 1 - Significant Accounting Policies (cont.)

the Plan, employees are permitted to defer a portion of their current salary until future years. The Plan's fiscal year ends December 31, therefore, financial statements for its reporting period ending December 31, 1992 have been included in this report. Copies of the Plan's financial statements can be requested from:

PEBSCO
One Nationwide Plaza
Annuity and Pension Operations Accounting - GT
Columbus, Ohio 43216

Missouri State Employees' Retirement System (MOSERS) - The System was created by State law to provide retirement, survivor disability, life insurance and medical benefits to its members and is administered by a board of trustees. The board consists of two members of the Senate, two members of the House, two members appointed by the Governor, three members elected by the System's members, the State Treasurer and the Commissioner of Administration. The management of MOSERS is the responsibility of the Executive Director who is appointed by the board. Copies of the System's financial statements can be requested from:

Missouri State Employees' Retirement System
P.O. Box 209
906 Leslie Boulevard
Jefferson City, Missouri 65102

Highway Employees' and Highway Patrol Retirement System - The System provides retirement, death and disability benefits to full-time employees of the Missouri Highway and Transportation Commission and uniformed and non-uniformed members of the State Highway Patrol. The System is administered by a board of trustees consisting of the members of the Missouri Highway and Transportation Commission, the chief engineer of the Highway and Transportation Department, the superintendent of the State Highway Patrol, one member of the Senate, one member of the House and two members elected by the System's members. Copies of the System's financial statements can be requested from:

Missouri Highway and Transportation Employees'
and Highway Patrol Retirement System
P.O. Box 270
Jefferson City, Missouri 65102

Component Units:

Colleges and Universities - The Coordinating Board for Higher Education has certain responsibilities for these institutions and they receive State support. Following are the public four-year colleges and universities included in the financial statements:

Central Missouri State University
Harris-Stowe College
Lincoln University
Missouri Southern State College
Missouri Western State College
Northeast Missouri State University
Northwest Missouri State University
Southeast Missouri State University
Southwest Missouri State University
University of Missouri

Note 1 - Significant Accounting Policies (cont.)

Economic Development, Export and Infrastructure Board - The Board was created by State law to promote economic development of this State and is assigned to the Department of Economic Development. The Governor, with the approval of the Senate, appoints nine Board members. The Lieutenant Governor and the Directors of the Department of Economic Development and the Department of Agriculture serve as ex-officio members. The Board provides loans and loan guarantees for the benefit of businesses operating in Missouri and loans, low-interest loans, or grants to State agencies and local governments for public infrastructure improvements. The State appropriates money to the Board for the purpose of making loan guarantees. Copies of the Board's financial statements can be requested from:

Missouri Economic Development,
Export and Infrastructure Board
Harry S Truman State Office Building, Room 680
301 West High Street
Jefferson City, Missouri 65101

The State participates in the Public School Retirement System as an employer of certified teachers who are members. However, the major financial support is from the public school districts. The System is financed by employee and employer contributions. A board of trustees is responsible for the general administration and oversight functions. The State has no fiscal control or authority over the System. Therefore, financial information for the System is not included within the scope of the accompanying financial statements.

B. Basis of Presentation

The State's financial practices are based upon fund accounting concepts. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and fund balances, and changes therein.

The accompanying financial statements are structured into three categories of funds, two account groups and component units:

Primary Government:

Governmental Funds include the General Fund, Special Revenue Funds, Debt Service Funds and Capital Projects Funds. These funds account for the revenue sources and expenditures, capital outlay and certain debt service of the State.

Proprietary Funds include Enterprise Funds and Internal Service Funds. These funds account for the cost of services provided by the State, presenting the assets and liabilities associated with the service on the balance sheet and presenting the revenues, expenses and net income on the operating statement.

Fiduciary Funds include Agency Funds, Non-Expendable Trust Funds, Expendable Trust Funds and Pension Trust Funds. These funds account for assets held by the State in a trustee capacity or as an agent for individuals, other governments and other funds.

Account Groups include the General Fixed Assets Account Group and the General Long-Term Debt Account Group. The General Fixed Assets Account Group is used to record the fixed assets of the Governmental Funds. The General Long-Term Debt Account Group is used to record the long-term liabilities of the Governmental Funds and the Expendable Trust Funds.

Note 1 - Significant Accounting Policies (cont.)

Component Units:

College and University Funds include Current, Loan, Endowment and Similar, Retirement and Similar, Agency, and Plant Funds. The Current Funds account for resources currently expendable for the institutions' purposes and resources restricted for specific programs. The Loan, Endowment and Similar, Retirement and Similar, and Agency Funds account for assets held by the institutions as a trustee or agent. The Plant Funds account for institutional property acquisition, renewal and replacement, debt retirement, and investment.

Economic Development, Export and Infrastructure Board accounts for moneys from bond proceeds, gifts and grants to make loans for industrial development.

C. Basis of Accounting

Governmental and Expendable Trust Funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

Proprietary, Non-Expendable Trust and Pension Trust Funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, assets and liabilities associated with the operation of these funds are included on the balance sheet. Fund equity is segregated into contributed capital and retained earnings components. Proprietary fund-type operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets.

Component units, also, are accounted for on a flow of economic resources measurement focus.

Governmental, Agency and Expendable Trust Funds are presented on a modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become both measurable and available to pay current period liabilities. Material revenues susceptible to accrual include federal grants, income tax and sales tax. Expenditures are recognized when the related fund liability is incurred except for the following:

- Principal and interest on general long-term debt is recorded as an expenditure when due.
- Compensated absences (accumulated vacation and compensatory time) and sick pay are recorded as expenditures when paid.
- Inventories are reported as expenditures when purchased.

Proprietary, Non-Expendable Trust and Pension Trust Funds are presented on the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized in the period earned and expenses are recognized in the period incurred.

Component units are presented on the accrual basis of accounting with the following exceptions in regard to colleges and universities. Depreciation is not provided on fixed assets. Revenues and related expenditures in connection with the summer sessions in progress at June 30 are deferred at that date.

Note 1 - Significant Accounting Policies (cont.)

D. Budgets

The State's annual budget is prepared principally on the cash basis and represents departmental appropriations recommended by the Governor and passed by the State legislature prior to the beginning of the fiscal year. Appropriations can only be amended through the normal appropriation process which requires approval of the State legislature and the Governor. Certain estimated original appropriation amounts may be increased as necessary. If supplemental appropriations are required for an appropriation year, they are enacted during the next legislative session by the same process used for original appropriations. During the year supplemental appropriations of $43,712,154 were required, 74% for Human Services and the remainder for other functions. Estimated appropriations were increased by $189,621,687.

Budgetary control is maintained at the individual appropriation level since expenditures cannot exceed the appropriation amounts. Also, the Governor has the authority to reduce the allotments of appropriations in any fund if it appears that revenues for the fiscal year will fall below estimated revenues. Unexpended appropriations lapse at the end of each appropriation year. Certain appropriations referred to as "reappropriations" represent the continuation of a prior year's program or project which requires additional time for completion. Reappropriations to fiscal year 1993 totaled $453,402,093.

Encumbrance accounting is used for purposes of budgetary control and contract compliance. Encumbrances outstanding at year end are reported as reservations of fund balances since they do not constitute expenditures or liabilities.

E. Cash and Cash Equivalents

For reporting purposes, cash and cash equivalents include bank accounts, petty cash and all investments with an original maturity of three months or less such as certificates of deposit, money market certificates and repurchase agreements. Cash balances of most State funds are pooled and invested by the State Treasurer. For the statements of cash flows, restricted cash and investments with an original maturity of three months or less are included as cash and cash equivalents.

F. Investments

These are long-term investments which are expected to be held to maturity and redeemed at face value. The majority are investments of the Pension Trust Funds and are stated at cost. The remainder belong to various Agency, Non-Expendable Trust, Expendable Trust, Enterprise and Internal Service Funds and are valued at cost with the exception of the Missouri State Public Employee Deferred Compensation Plan. The investments of the Plan are reported in units of fixed and variable annuities at market.

G. Receivables

Receivables include primarily federal revenue amounts, accrued interest on investments and taxes receivable. Receivables are reported net of allowances for uncollectibles where applicable.

Note 1 - Significant Accounting Policies (cont.)

H. Interfund Receivables/Payables

The State makes various transactions between funds to distribute interest earnings, finance operations, provide services, service debt and for capital outlay. These receivables and payables at June 30 are classified as "due from other funds" or "due to other funds" on the balance sheet.

I. Advances to Other Funds

Long-term interfund receivables are reported as advances and are offset equally by a fund balance reserve account. The fund balance is reserved to indicate it is not an available, spendable resource.

J. Inventories

Inventories in the Governmental Funds and Expendable Trust Funds consist of expendable supplies held for consumption, the cost of which is recorded as an expenditure at the time of purchase. Reserves of fund balance have been established for the inventory balances. Inventories in the Proprietary Funds and Non-Expendable Trust Funds consist of both expendable supplies held for consumption and the cost of goods held for resale, the cost of which is recorded as an expense as they are used. Inventories are valued at cost using various methods such as moving average, weighted average and first-in, first-out.

K. Deferred Charges

Deferred charges represent issuance costs on bonds and are amortized over the life of the related issue.

L. Restricted Assets

These moneys are restricted by applicable bond indentures for revenue bonds.

M. Fixed Assets and Depreciation

All fixed assets acquired or constructed for general governmental purposes are reported as expenditures in the fund that finances the asset acquisition and capitalized in the General Fixed Assets Account Group. General fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Historical cost has been estimated for approximately 12% of the State's assets in the General Fixed Assets Account Group. The estimate of historical cost was based on current appraised value indexed to the date of acquisition. Donated general fixed assets are reported at estimated fair market value at the time received. General fixed assets acquired through lease agreements are capitalized at the inception of the agreement (see Note 7). Public domain (infrastructure) general fixed assets (including highways, bridges, highway lands and right-of-way) are not capitalized. Interest costs incurred during construction of fixed assets are not capitalized. No depreciation is provided on general fixed assets.

All fixed assets acquired by Proprietary, Non-Expendable Trust, Expendable Trust and Pension Trust Funds are reported in those funds at historical cost or estimated historical cost if actual historical cost is not available. Historical cost has been estimated for approximately 5% of the State's assets in the Proprietary, Non-Expendable Trust, Expendable Trust and Pension Trust Funds. The estimate of historical cost was based on current appraised value indexed to the date of acquisition. Donated assets are reported at estimated fair market value at the time received. Fixed assets acquired by Proprietary, Non-Expendable Trust and Pension Trust Funds are depreciated for the full year using the straight-line method of depreciation over the following useful lives: buildings - 40 years, land improvements and building improvements - 20 years and equipment - 5 years.

Note 1 - Significant Accounting Policies (cont.)

Generally, College and University Fund fixed assets are stated at cost or at estimated fair market value at the time of donation and are not depreciated. Generally accepted accounting principles require these assets to be valued at cost or fair market value.

Economic Development, Export and Infrastructure Board fixed assets are stated at cost and are depreciated for the full year using the straight-line method of depreciation over the following useful lives: building - 40 years, land improvements and building improvements - 20 years and equipment - 5 years.

N. Deferred Revenues

Deferred revenues are those for which asset recognition criteria have been met, but for which revenue recognition criteria have not been met. Therefore, such amounts are reported within the accompanying financial statements as receivables and offset by a deferred-revenue account. These amounts include $149,537,000 within the General Fund, $10,940,000 within the Special Revenue Funds, $210,000 within the Debt Service Funds, $2,651,000 within the Capital Projects Funds, $1,737,000 within the Enterprise Funds, $44,000 within the Internal Service Funds, $1,000 within the Non-Expendable Trust Funds and $99,000 within the Expendable Trust Funds. Such amounts have been deemed to be measurable but not available.

Deferred revenues also include amounts collected in advance of the year in which earned. The State has reported as such deferred revenues the amount of $20,797,000 within the General Fund, $4,000 within Special Revenue Funds, $11,000 within Enterprise Funds and $965,000 within Internal Service Funds.

Deferred revenue amounts collected in advance of the year in which earned are reported in the amount of $35,402,000 within the College and University and $1,173,000 within the Economic Development, Export and Infrastructure Board.

O. Long-Term Debt

Long-term liabilities that will be financed from Governmental Funds and Expendable Trust Funds are accounted for in the General Long-Term Debt Account Group. These long-term liabilities include the following:

1. Outstanding principal for general obligation debt is included. The expenditure and any related liability for payment of principal and interest for general obligation debt are recorded in the Debt Service Funds when paid and the debt principal amount removed from the General Long-Term Debt Account Group.

2. Outstanding principal for revenue bonds issued by the Board of Public Buildings, the Series A 1989 College Savings Bonds issued by the Health and Educational Facilities Authority, bonds issued by the Regional Convention and Sports Complex Authority and lease revenue bonds issued by the Economic Development, Export and Infrastructure Board are included. The expenditure and any related liability for payment of principal and interest for these bonds are recorded in the appropriate governmental funds when paid and the debt principal amount removed from the General Long-Term Debt Account Group.

3. The unfunded pension costs of the Missouri State Employees' Retirement System, the pay-as-you-go benefit group, and the Highway Employees' and Highway Patrol Retirement System are included and will be paid from the General Revenue Fund and the Special Revenue Funds. The unfunded pension cost is the portion of the actuarially determined contributions not made. The pension benefit obligation is the standardized disclosure measure of the present value of pension benefits estimated to be payable in the future as a result of employee service to date (see Note 9). These two measures are independent of the other.

Note 1 - Significant Accounting Policies (cont.)

4. Compensated absences reported in the General Long-Term Debt Account Group include accumulated unpaid vacation and compensatory time accruals and additional amounts for salary-related payments associated with the payment of vacation and compensatory time. These amounts are not accrued in the Governmental Funds and Expendable Trust Funds but are recorded as expenditures when paid.

   Vacation leave is accumulated at a rate of 10 to 14 hours a month depending on the number of years of employment. Accumulated vacation leave cannot exceed the number of vacation hours earned in a two year period. Compensatory time is accumulated as earned by an individual employee.

   Sick leave is accumulated at a rate of 10 hours per month with no limit to the amount which can be accumulated. Accumulated sick leave is not paid upon employee termination and does not represent a liability of the State.

   The expenditures for all compensated absences are made primarily from the General Fund, Special Revenue Funds and a Capital Projects fund.

5. Obligations under lease/purchases reported in the General Long-Term Debt Account Group include the present value of net minimum future lease payments, which will be paid from the General Fund and Special Revenue Funds.

6. Income tax refunds on federal pensions are included. Due to recent court decisions, the State is obligated to refund individual income taxes paid on federal pensions. Prior year refunds have been paid from the General Fund. However, the remaining unpaid claims are claims in which the taxpayer failed to provide the required documentation. It is unlikely that these refunds will be paid in future years.

7. Due to other entities is owed to the Federal Highway Administration from the Department of Highway and Transportation to repay funding advances for the purchase of right-of-way and will be paid from a Capital Projects fund.

8. Outstanding principal amounts for certificates of participation are included. The expenditure and related liability for payment of principal and interest for certificates of participation are recorded in the State Road Fund, a Capital Projects fund, when paid and the debt principal amount removed from the General Long-Term Debt Account Group.

Long-term liabilities of all Proprietary, Non-Expendable Trust and Pension Trust Funds are accounted for in the respective funds.

P. Fund Equity

Contributed capital is recorded in Internal Service Funds and in a component unit which have received fixed assets from donations and other funds.

Reserves represent those portions of fund equity not appropriable for expenditure or legally segregated for a specific future use. Following is a list of reserves used by the State of Missouri and a description of each:

Reserve for Revenue Bonds - An account used to segregate portions of fund balance and retained earnings to meet the requirements of revenue bond trust indentures.

Reserved for Encumbrances - An account used to segregate a portion of fund balance for commitments related to unperformed contracts.

Note 1 - Significant Accounting Policies (cont.)

Reserved for Inventory - An account used to segregate a portion of fund balance to indicate that inventory does not represent available, spendable resources even though it is a component of assets.

Reserved for Future Distribution - An account used to segregate a portion of fund balance for the specific future use of other entities.

Reserved for Cash Operations/Budget Stabilization - An account which includes $193,469,000 in the Cash Operating Reserve Fund used to meet the cash flow requirements of the State and $24,760,000 in the Budget Stabilization Fund used to meet program funding requirements of the State.

Reserved for Taxes - An account used to segregate a portion of fund balance for taxes received for which payment was made under protest and for bonds filed by license holders for security against default of payment of tax liabilities.

Reserved for Debt Service - An account used to segregate a portion of fund balance for debt service resources legally restricted to the payment of general long-term debt principal and interest amounts maturing in future years.

Reserved for Retirement Benefits - An account used to segregate a portion of fund balance for the specific future use of the retirement systems' members.

Reserved for Loans Receivable - An account used to segregate portions of fund balance and retained earnings to indicate that the long-term portion of loans receivable does not represent available, spendable resources even though it is a component of assets, or to meet requirements of loan agreements.

Reserved for Unclaimed Properties - An account used to segregate a portion of fund balance for the payment of unclaimed property amounts to the owners.

Reserved for Colleges and Universities - An account used to segregate a portion of fund balance for resources of specific uses and programs including debt retirement of the plant funds.

Reserved for Advances - An account used to segregate a portion of fund balance to indicate that advances to other funds are not available, spendable resources even though they are a component of assets.

Reserved for Trust Principal - An account used to segregate a portion of fund balance to indicate the principal amount of non-expendable trust funds that are legally restricted for a specific future purpose.

Q. Revenues

The revenues of the General Fund include federal grants and contributions of $2,407,326,000. Revenues for all funds are reported net of refunds of $591,590,000.

R. Interfund Transactions

During the fiscal year the State incurs various transactions between funds, including expenditures and transfers of resources to distribute interest earnings, finance operations, provide services, construct assets and service debt. Interfund transactions basically consist of these two types:

Note 1 - Significant Accounting Policies (cont.)

1. Transactions that would be treated as revenues, expenditures or expenses if they involved organizations external to the State are similarly treated when involving other funds of the State. Major transactions that fall into this category include payments to Internal Service Funds from other funds for services rendered and to Agency Funds for contributions for employee benefits.

2. Transfers from funds receiving revenues to funds through which the resources are to be expended and operating subsidies are classified as operating transfers.

The composition of interfund assets and liabilities at June 30, 1993 is presented in Note 16.

S. Expenditures and Expenses

Expenditures and expenses are reported net of revenue overcollections of $449,483,000 and $1,987,000; and overpayments to vendors, individuals, school districts and for cost reimbursements of $137,706,000 and $2,414,000, respectively.

T. Property Taxes

The property taxes in Missouri are levied by October 31 of each year on assessed valuation as of January 1 of that year. Property taxes are due and payable by December 31. Assessed values are established by each county assessor's office and are calculated as a percent of market value. The percentage for real property varies according to use: residential at 19%, commercial at 32% and agricultural at 12%. Personal property is assessed according to type with the majority at 33 1/3% of market value.

Presently there is a State property tax of three cents on each hundred dollars assessed valuation on all real estate and personal property. The tax collected is deposited into the Blind Pension Fund.

U. Totals - Memorandum Only

These columns represent a summation of the combined financial statement columns, are presented only for analytical purposes, do not present consolidated financial information and have not been adjusted to eliminate interfund transactions.

Note 2 - Budgetary Accounting

Since the budget is prepared principally on a cash basis, data presented for both budget and actual in the accompanying Combined Statement of Revenues, Expenditures and Changes in Fund Balances Budget (Non-GAAP Budgetary Basis) and Actual are presented on the cash basis for the eighteen month appropriation year which includes the fiscal year, July 1 through June 30, plus the six month appropriation lapse period, July 1 through December 31. Due to the timing of this report's preparation the lapse period expenditures made during September through December cannot be included; however, they are not a material amount. These expenditures are included in the following year's activity.

This report presents the budget/actual information for General, Special Revenue, Debt Service and Capital Projects funds that have budgetary data. The General Fund is composed of two accounts, General Revenue and Federal. Also, the financial activity relating to the Board of Public Building bonds is excluded from the General Fund because it is not legally budgeted. The Special Revenue Funds of the State have been separated by functional areas to provide more meaningful data for the many funds. However, certain Special Revenue Funds are funded by receipts from specific sources which do not lend themselves to budget preparation. Therefore, only the following are included in the budget/actual statement:

Note 2 - Budgetary Accounting (cont.)

Professional Registration - Real Estate Appraisers; Clinical Social Workers; Landscape Architectural Council; State Committee of Psychologists; Missouri Health Care Providers; Board of Accountancy; Board of Barber Examiners; Board of Podiatry; Board of Chiropractic Examiners; Board of Cosmetology; Board of Embalmers and Funeral Directors; Board of Registration for Healing Arts; Board of Nursing; Board of Optometry; Board of Pharmacy; Missouri Real Estate Commission; Veterinary Board; Committee of Professional Counselors; Dental Board; State Board of Architects, Engineers and Land Surveyors; and Professional Registration Fees.

Public Education - Missouri Community College Job Training Program, Professional and Practical Nursing Student Loan and Nurse Loan Repayment, Video Instructional Development and Educational Opportunity, Missouri Job Development, State School Money, Department of Social Services Educational Improvement, State Seminary Money, State Guaranty Student Loan, State Schools Textbook, Excellence in Education, Fair Share and School District Trust.

Conservation and Environmental Protection - Industrial/Commercial Energy Conservation Loan; Department of Natural Resources Protection, Solid Waste Management, Metallic Minerals Waste Management, Underground Storage Tank Insurance, Underground Storage Tank Regulation Program, Chemical Emergency Preparedness, Conservation Commission, Parks Sales Tax, Soil and Water Sales Tax, Wastewater Loan, Water Well Drillers, Energy Set-Aside Program, State Land Survey Program, Petroleum Violation Escrow, Hazardous Waste, Safe Drinking Water, Coal Mine Land Reclamation, Hazardous Waste Remedial, Missouri Air Pollution Control, Local Government Energy Conservation Loan, Abandoned Mine Reclamation, Meramec-Onondaga State Parks, Oil and Gas Remedial and Mined Land Reclamation.

Judicial Protection and Assistance - Health Spa Regulatory, State Forensic Laboratory, Services to Victims, Attorney General's Court Costs, Merchandising Practices Revolving, Attorney General's Anti-Trust, Legal Defense and Defender, Criminal Record System, Missouri Office of Prosecution Services, Crime Victims' Compensation and State Legal Expense.

Agriculture and State Fair - Aquaculture Marketing Development, Livestock Sales and Markets Fees, Apple Merchandising, Livestock Dealer Law Enforcement and Administration, Milk Inspection Fees, Grain Inspection Fees, Marketing Development and State Fair Trust.

Social Assistance - Missouri Public Health Services, Deaf Relay Service, Veterans' Trust, Medical School Loan Repayment Program, Children's Service Commission, Blind Pension, Department of Health - Donated and Children's Trust.

Highways and Transportation - Grade Crossing, Highway Department, Railroad Expense, Highway Patrol Academy, State Transportation, Highway Patrol Motor Vehicle Revolving and Aviation Trust.

Unemployment and Workers' Compensation - Workers' Compensation, Workers' Compensation - Second Injury and Special Employment Security.

Reimbursements and Other - Mammography, Division of Credit Unions, Division of Savings and Loan Supervision, Division of Finance, Insurance Examiners, Mortgage Broker Administration, Endowed Care Cemetery Audit, Department of Insurance Dedicated, International Trade Show Revolving, Local Records Preservation, Manufactured Housing, Motor Vehicle Commission, Public Service Commission, Department of Revenue Information, Department of Health Document Services, Petition Audit Revolving Trust, Tourism Marketing, Petroleum Inspection, Insurance Examiners' Sick Leave and Athletic.

Note 2 - Budgetary Accounting (cont.)

This report presents budgetary data for only one Capital Projects fund, the State Road Fund. The other Capital Projects funds are funded by bond proceeds or grants for various projects which require several years to complete. Generally, the bond authorization or grant is appropriated in total the first year even though the bond sales or grant receipts are received over a period of years as required for the projects. Therefore, these funds (Water Pollution Control and Third State Building) do not have annual budgets and their budget data is not comparative to the actual data for the fiscal year. The budgetary control is still maintained at the department level but on a project basis.

The following is a reconciliation of the differences between the budgetary basis and the GAAP basis.

BUDGETARY BASIS vs. GAAP
(In Thousands of Dollars)

	General	Special Revenue	Debt Service	Capital Projects
Fund Balance (Budgetary Basis) June 30, 1993	$ 490,742	$ 411,197	$ 82,930	$ 50,554
Add (Deduct):				
Accrued Revenues	249,618	146,504	328	31,747
Deferred Revenues	(23,762)	(3,072)	(210)	(265)
Accrued Expenditures	(318,066)	(20,252)	---	(10,588)
Inventory Balance	13,772	3,535	---	37,742
Fund Balances of Funds Not Budgeted (GAAP Basis)	8,958	(8,695)	---	26,476
Fund Balance (GAAP Basis) June 30, 1993	$ 421,262	$ 529,217	$ 83,048	$ 135,666

Detailed appropriation information is presented in the Appropriation Activity Report which is prepared for the appropriation year ending December 31. Copies of this report can be requested from:

Office of Administration
Division of Accounting
P.O. Box 809
Jefferson City, Missouri 65102

Note 3 - Fund Reporting Changes and Reclassifications

The Mortgage Broker Administration, the Department of Insurance Dedicated, and the Athletic funds reported in prior years in the Special Revenue-Professional Registration function have been reclassified to the Special Revenue-Reimbursements and Other function. The Deaf Relay Service Fund reported in the Special Revenue-Reimbursements and Other function has been reclassified to the Special Revenue-Social Assistance function.

Note 3 - Fund Reporting Changes and Reclassifications (cont.)

The Agricultural and Small Business Development Authority, Health and Educational Facilities Authority, Higher Education Loan Authority, Housing Development Commission, and State Environmental Improvement and Energy Resources Authority are now considered related organizations with the early implementation of GASB Statement No. 14. These organizations will no longer be reported in the Enterprise Fund statements, but disclosed in the notes (see Note 25).

See Note 18 for restatement of prior year amounts.

Note 4 - Deposits and Investments

The State Treasurer maintains a cash and short-term investment pool that is used by substantially all State funds. Certain organizational units are authorized to administer assets designated to their organization in a manner similar to the deposit and investment activities of the State as a whole. Summarized below is the portfolio that represents the "Cash and Cash Equivalents", "Equity in Pooled Cash", "Investments", "Restricted Assets - Cash and Investments", and "Bank Overdraft" as reported at June 30, 1993.

Deposits

At June 30, 1993, the carrying amount of the State's deposits excluding College and University and the Economic Development, Export and Infrastructure Board was $596,494,000 and the bank balance was $580,498,000. Of the bank amount, $511,767,000 was insured or collateralized with securities held by the State or its agent in the State's name and $68,731,000 was collateralized with securities held by the counterparty's trust department or agent in the State's name.

At June 30, 1993, the carrying amount of the deposits of the College and University were $50,233,000 and the bank balance was $50,233,000. Of the bank amount, $49,166,000 was insured or collateralized with securities held by College and University or its agent in the College and University's name and $1,067,000 was collateralized with securities held by the counterparty's trust departments or agent in the College and University's name.

At June 30, 1993, the carrying amount of the deposits of the Economic Development, Export and Infrastructure Board was $5,513,000 and the bank balance was $5,524,000. Of the bank amount, $4,456,000 was insured or collateralized with securities held by the Board or its agent in the Board's name and $1,068,000 was collaterized with securities held by the counterparty or by its trust department or agent but not in the Board's name or uncollaterlized.

Investments

Statutes authorize the State Treasurer to invest in U.S. Treasury or Agency securities maturing within three years or in repurchase agreements maturing within ninety days secured by U.S. Treasury or Agency securities of any maturity. There have been no violations of these investment restrictions during fiscal year 1993. The Agency and Pension Trust Funds, the Internal Service Funds, the College and University, and the Economic Development, Export and Infrastructure Board in accordance with statutory authority invest primarily in U.S. Government securities, repurchase agreements, preferred and common stocks, bonds, real estate and fixed income securities.

The following table (in thousands of dollars) provides information about the credit risks associated with the State's investments. The investments include certain short-term cash equivalents, various long-term items and restricted assets. Category 1 includes investments that are insured or registered, or for which securities are held by the State or its agent in the State's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the counterparty's trust department or agent in the State's name. Category 3 includes uninsured and unregistered, for which securities are held by the counterparty or by its trust department or agent but not in the State's name.

Note 4 - Deposits and Investments (cont.)

	Category 1	Category 2	Category 3	Carrying Amount	Market Amount
All Fund Types except Pension Trust Funds, College and University and Economic Development, Export and Infrastructure Board:					
U.S. Government Securities	$ 319,827	$ 3,651	$ ---	$ 323,478	$ 323,951
Repurchase Agreements	836,853	---	---	836,853	836,853
Stocks	2,774	---	---	2,774	4,392
Fixed Income Securities	1,348	---	---	1,348	1,450
Real Estate	2	---	---	2	2
Other	7,857	---	---	7,857	7,857
Subtotal	1,168,661	3,651	---	1,172,312	1,174,505
Pension Trust Funds:					
U.S. Government Securities	885,323	---	220,343	1,105,666	1,193,149
Repurchase Agreements	30,698	---	---	30,698	30,698
Stocks	1,133,340	---	240,524	1,373,864	1,560,617
Bonds	112,318	---	142,729	255,047	259,858
Real Estate	87,838	---	---	87,838	61,021
Short-Term Investment Fund	547,333	---	---	547,333	547,333
Other	82,249	---	46,781	129,030	130,947
Subtotal	2,879,099	---	650,377	3,529,476	3,783,623
College and University:					
U.S. Government Securities	649,709	---	---	649,709	650,195
Repurchase Agreements	6,097	2,271	---	8,368	8,368
Stocks	715,301	---	---	715,301	715,373
Bonds	87,124	---	---	87,124	87,124
Commercial Paper	28,587	---	---	28,587	28,587
Accrued Income	22,539	---	---	22,539	22,539
Other	75,268	4	---	75,272	75,589
Subtotal	1,584,625	2,275	---	1,586,900	1,587,775
Economic Development, Export and Infrastructure Board:					
U.S. Government Securities	---	1,486	---	1,486	1,486
Mutual Fund	---	---	1,530	1,530	1,512
Subtotal	---	1,486	1,530	3,016	2,998
	$ 5,632,385	$ 7,412	$ 651,907	$ 6,291,704	$ 6,548,901
Deferred Compensation				287,307	287,307
Total Investments				$ 6,579,011	$ 6,836,208

Note 5 - Food Stamp and Federal Surplus Commodities Inventories

The food stamp inventory and the federal surplus commodities inventory for Department of Social Services were $134,505,769 and $745,139, respectively, as of June 30, 1993. The federal surplus commodities inventory for the Department of Health was $1,365,167 as of June 30, 1993. These inventories are not considered to be an asset of the State and are not included in the financial statements.

Note 6 - Fixed Assets

A statement of changes in general fixed assets for the year ended June 30, 1993 is as follows (in thousands of dollars):

	Land	Land Improvements	Buildings	Equipment	Construction In Progress	Totals
Balance July 1, 1992	$ 316,887	$ 44,722	$ 957,592	$ 516,341	$ 32,357	$ 1,867,899
Adjustments	704	34	597	(4,640)	2	(3,303)
Additions	9,605	480	40,192	91,074	15,698	157,049
Deletions	(986)	--	(2,987)	(43,385)	(10,154)	(57,512)
Balance June 30, 1993	$ 326,210	$ 45,236	$ 995,394	$ 559,390	$ 37,903	$ 1,964,133

Adjustments were made to the general fixed assets balances for changes due to physical inventories performed in fiscal year 1993.

A summary of Proprietary Funds and Fiduciary Funds' property, plant and equipment at June 30, 1993 is shown below (in thousands of dollars):

	Enterprise	Internal Service	Expendable Trust	Pension Trust
Construction In Progress	$ 19	$ 11	$ 51	$ ---
Land	9,505	41	---	71
Land Improvements	3,047	---	1,569	---
Accumulated Depreciation	(1,703)	---	---	---
Buildings	15,405	568	833	1,195
Accumulated Depreciation	(7,699)	(348)	---	(206)
Equipment	15,132	31,736	855	1,896
Accumulated Depreciation	(9,268)	(21,400)	---	(662)
Totals	$ 24,438	$ 10,608	$ 3,308	$ 2,294

Note 6 - Fixed Assets (cont.)

A summary of component units' property, plant and equipment at June 30, 1993 is shown below (in thousands of dollars):

	College and University	Economic Development, Export and Infrastructure Board
Construction In Progress	$ 38,376	$ ---
Land and Improvements	89,580	---
Buildings and Improvements	1,274,044	2,401
Accumulated Depreciation	---	(230)
Equipment	488,808	4
Accumulated Depreciation	---	(3)
Library Books	152,451	---
Total	$ 2,043,309	$ 2,171

Note 7 - Capital Leases

The State has entered into various agreements to lease buildings and equipment. FASB Statement No. 13, "Accounting For Leases," requires a lease that transfers substantially all of the benefits and risks of ownership to the lessee to be accounted for as the acquisition of a fixed asset and the incurrence of an obligation by the lessee (a capital lease).

Capital leases for the Proprietary Funds and College and University Funds are reported as a long-term obligation in those funds along with the related assets. Capital leases for the Governmental Funds are reported in the General Long-Term Debt Account Group and the related assets are reported in the General Fixed Assets Account Group.

Following is a summary of the future minimum lease payments for capital leases (in thousands of dollars):

Fiscal Year Ending June 30	Long-Term Debt Account Group	Enterprise	Internal Service	College and University
1994	$ 5,501	$ 126	$ 824	$ 2,897
1995	5,102	136	579	2,748
1996	4,813	77	439	2,176
1997	3,652	---	197	1,953
1998	3,031	---	---	1,385
After 1998	83,621	---	---	4,205
Total minimum lease payments	105,720	339	2,039	15,364
Less amount representing interest	(48,396)	(26)	(238)	(3,204)
Present value of net minimum lease payments	$ 57,324	$ 313	$ 1,801	$ 12,160

Note 7 - Capital Leases (cont.)

Assets acquired through these capital lease agreements are recorded as fixed assets at the lower of the present value of the minimum lease payments or the fair market value at the time of acquisition. The following is an analysis of the property under capital lease by asset category as of June 30, 1993 (in thousands of dollars):

	Long-Term Debt Account Group	Enterprise	Internal Service	College and University
Land	$ 352	$ ---	$ ---	$ 136
Buildings	55,625	---	---	4,801
Equipment	9,805	511	3,586	8,900
Total Fixed Assets	$ 65,782	$ 511	$ 3,586	$ 13,837

Note 8 - Income Tax Refunds on Federal Pensions

Due to decisions of the United States Supreme Court and the Missouri Supreme Court in fiscal year 1989, the State was obligated to refund individual income taxes paid on federal pensions. The State received refund requests of $100.1 million. The General Assembly approved temporary increases in sales tax and corporate income tax which have generated additional revenues to pay the refunds. Refunds of $99.9 million were made in fiscal years 1990 through 1993. The remaining $0.2 million are unpaid claims in which the taxpayer failed to provide the required documentation and it is unlikely that the refund will be paid in future years. The statute of limitations has expired for additional claims to be filed. Therefore, no liability is reported in the General Long-Term Debt Account Group.

Note 9 - Retirement Systems

Missouri State Employees' Retirement System and Highway Employees' and Highway Patrol Retirement System:

Plan Descriptions

The Missouri State Employees' Retirement System (MOSERS) and the Highway Employees' and Highway Patrol Retirement System (HEHPRS) are single-employer defined benefit public employees' retirement systems administered in accordance with the Revised Statutes of Missouri Sections 104.310-104.800 and 104.010-104.270, respectively.

Total payroll for fiscal year 1993 for the State of Missouri was $1,774.2 million. Covered payroll for MOSERS and HEHPRS for fiscal year 1993 was $1,091.8 million and $236.2 million, respectively.

Substantially all full-time State employees who are not covered under another State-sponsored retirement system are eligible for membership in MOSERS. Retirement benefits for members of the judiciary are administered and paid by MOSERS. Amounts paid are reimbursed monthly from appropriations of State funds and are not obligations of MOSERS. However, the judiciary information is included with MOSERS in this disclosure. HEHPRS membership is composed of full-time employees of the Missouri Highway and Transportation Commission and uniformed and non-uniformed members of the State Highway Patrol.

Note 9 - Retirement Systems (cont.)

On June 30, 1993, membership consisted of the following:

	MOSERS	HEHPRS
Retirees and beneficiaries currently receiving benefits	13,295	4,080
Disability pensioners	146	236
Long-term disability recipients	697	69
Vested terminated employees	7,785	311
Active with vested benefits	30,453	6,264
Active without vested benefits	17,890	2,394
Total	70,266	13,354

MOSERS and HEHPRS provide retirement, death and disability benefits to its members. Benefits for MOSERS and HEHPRS employees are fully vested after five years of creditable service.

The State of Missouri makes all contributions to MOSERS and HEHPRS.

Basis of Accounting

The financial statements were prepared using the accrual basis of accounting. Contributions are recognized as revenues in the period in which employee services are performed and expenses are recorded when the corresponding liabilities are incurred.

MOSERS investments are carried at cost subject to adjustment for market declines judged to be other than temporary. Net realized gains and losses on investments are included in investment income. Gains and losses on exchanges of fixed-income securities are recognized on a completed transaction basis. HEHPRS investments are carried as follows: investments in U.S. Government securities, corporate bonds, common and preferred stocks, and short-term investments at cost; real estate mortgages at amortized cost; and investments in deposit contracts with life insurance companies at contract values.

No investment in any one organization represents 5% or more of the net assets available for benefits. There are no investments, loans to or leases with the State of Missouri.

Funding Status and Progress

The amount shown as the "Pension Benefit Obligation" for MOSERS and HEHPRS is the standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases, estimated to be payable in the future as a result of employee service to date. The measure is the actuarial present value of credited projected benefits and is intended to help users assess the Systems' funding status on a going concern basis, assess progress being made in accumulating sufficient assets to pay benefits when due and allow for comparisons with other public employees' retirement systems. The measure is independent of the actuarial funding method used to determine contributions to the Systems.

Note 9 - Retirement Systems (cont.)

The pension benefit obligation for MOSERS and HEHPRS was determined as part of an actuarial valuation of the Systems as of June 30, 1993. Significant actuarial assumptions used in the valuation for MOSERS include (a) a rate of return on the investment of present and future assets of 8.5% per year compounded annually, (b) projected salary increases of 5.0% per year compounded annually, attributable to inflation, (c) additional projected salary increases ranging from .7% to 2.7% per year, depending on age, attributable to seniority and/or merit and (d) the assumption that benefits will increase 4.5% per year after retirement. Significant actuarial assumptions used in the valuation for HEHPRS include (a) rate of return on the investment of present and future assets of 9% per year, (b) projected salary increases of 5.5% - 9.0% per year, (c) pre- and post-retirement mortality based on the Unisex Pensioner - 1984 Mortality Table and (d) rate of withdrawal from active service before retirement for reasons other than death, rates of disability and expected retirement ages developed based on actual experience.

The standardized measure of the unfunded pension benefit obligation (in thousands of dollars) as of June 30, 1993 is as follows:

	MOSERS	HEHPRS	Total
Retirees and beneficiaries currently receiving benefits	$ 815,157	$ 443,656 (2)	$ 1,258,813
Terminated employees not yet receiving benefits	103,479	---	103,479
Current Employees:			
Accumulated employee contributions including allocated investment income	449	---	449
Employer financed - vested	1,248,996	479,126	1,728,122
Employer financed - nonvested	48,488	7,311	55,799
Total Pension Benefit Obligation	2,216,569	930,093	3,146,662
Net assets available for benefits, at cost (1)	2,238,801	659,662	2,898,463
Unfunded (Assets in Excess of) Pension Benefit Obligation	$ (22,232)	$ 270,431	$ 248,199
(1) Market value	$ 2,399,222	$ 753,613	$ 3,152,835

(2) Includes terminated employees not yet receiving benefits.

During the year ended June 30, 1993, MOSERS experienced a net increase of $156.97 million in the pension benefit obligation. The funding of 10.19% of MOSERS covered payroll instead of the actuarially determined contribution rate of 10.48% contributed to the increase in the pension benefit obligation during fiscal year 1993.

During the year ended June 30, 1993, HEHPRS experienced a net increase of $94.23 million in the pension benefit obligation.

Contributions Required and Contributions Made

MOSERS covers substantially all State of Missouri employees. The State of Missouri is obligated by State law to make all required contributions to the System. The actuarially determined contributions are expressed as a level percentage of covered payroll using the individual entry-age actuarial cost method. The prior service costs are amortized over 28 years, 31 years and 40 years. State contributions totaling $111.3 million were made to MOSERS during fiscal year 1993. The significant actuarial assumptions used to compute the actuarially determined employer contribution requirement are the same as those used to compute the pension benefit obligation.

Note 9 - Retirement Systems (cont.)

For HEHPRS, the required contribution rates are expressed as a level percentage of covered payroll and are actuarially determined using the entry-age normal cost method. The prior service costs are amortized over an amortization period of 40 years from July 1, 1990. State contributions totaling $52.0 million were made to HEHPRS in accordance with the actuarially determined contribution requirements. The significant actuarial assumptions used to compute the actuarially determined employer contribution requirement are the same as those used to compute the pension benefit obligation.

The actuarially determined contribution requirements are intended to cover normal cost and to amortize any unfunded actuarial accrued liability. The actuarial percentage rate is applied to actual covered payroll to determine the actuarially determined contribution requirements in dollars.

Actuarially Determined Contribution Requirements for Fiscal Year 1993

	MOSERS	HEHPRS
Normal Cost:		
Actuarially determined rate	8.63%	9.49%
Contribution required in $'s	$ 94,177,821	$ 22,414,044
Unfunded Actuarial Accrued Liabilities:		
Actuarially determined rate	1.85%	12.54%
Contribution required in $'s	$ 20,185,046	$ 29,619,245
Total:		
Actuarially determined rate	10.48%	22.03%
Contribution required in $'s	$ 114,362,867	$ 52,033,289

Actual Contributions Made for Fiscal Year 1993

	MOSERS	HEHPRS
Normal Cost:		
Actual contribution rate	8.39%	9.49%
Contribution made in $'s	$ 91,626,798	$ 22,414,044
Unfunded Actuarial Accrued Liabilities:		
Actual contribution rate	1.80%	12.54%
Contribution made in $'s	$ 19,638,288	$ 29,619,245
Total:		
Actual contribution rate	10.19%	22.03%
Contribution made in $'s	$ 111,265,086	$ 52,033,289

Trend Information

Historical trend information is presented in order for a reader to assess the progress made in accumulating sufficient assets to pay pension benefits as they become payable.

Note 9 - Retirement Systems (cont.)

Historical trend information for MOSERS and HEHPRS is presented as follows:

	MOSERS			HEHPRS		
	Fiscal Year			Fiscal Year		
	1993	1992	1991	1993	1992	1991
Net assets available for benefits as a percentage of the pension benefit obligation	101.00%	94.49%	94.47%	70.9%	68.9%	67.4%
Unfunded (assets in excess of) pension benefit obligation as a percentage of the State's annual covered payroll	(2.04%)	10.72%	9.64%	114.5%	113.7%	114.0%
State's contributions to the System as a percentage of annual covered payroll	10.19%	10.25%	10.42%	22.0%	21.8%	21.2%

Ten-year historical information is disclosed in the financial reports issued by MOSERS and HEHPRS. Copies of these reports can be requested from:

Missouri State Employees' Retirement System
P.O. Box 209
906 Leslie Boulevard
Jefferson City, Missouri 65102

Missouri Highway and Transportation Employees' and
Highway Patrol Retirement System
P.O. Box 270
Jefferson City, Missouri 65102

Public School Retirement System of Missouri:

Plan Description

The State of Missouri also made employer contributions to the Public School Retirement System of Missouri which is a cost-sharing multiple-employer public employees' retirement system. The System includes all public school districts within the State except for the two districts covering the major metropolitan areas. It also includes certain public colleges and universities and some State employees.

The benefit provisions include retirement annuities, death benefits and disability benefits. A member is vested after acquiring five years of membership credit for Missouri service.

The System was created and is governed by Chapter 169 of the Revised Statutes of Missouri. All full-time employees certified as teachers under State law are required by law to contribute. Employers are required to match those contributions.

The State's covered payroll under the System for fiscal year 1992 was $12.8 million and the System's total payroll for fiscal year 1992 for all employees was $1,809.5 million.

Note 9 - Retirement Systems (cont.)

Contributions Required and Contributions Made

Employees of the State are not required to contribute. The State, as employer, contributed approximately $3.5 million or 27% for employees participating in the System.

Funding Status and Progress

The amount shown as the "Pension Benefit Obligation" for the System is the standardized disclosure measure of the present value of pension benefits, adjusted for the effects of projected salary increases, estimated to be payable in the future as a result of employee service to date. The measure is the actuarial present value of credited projected benefits and is intended to help users assess the System's funding status on a going concern basis, assess progress being made in accumulating sufficient assets to pay benefits when due and allow for comparisons with other public employees' retirement systems. The measure is independent of the actuarial funding method used to determine contributions to the System.

The standardized measure of the unfunded pension benefit obligation of the System as of June 30, 1992 is as follows:

	(In Thousands of Dollars)
Total pension benefit obligations	$ 7,940,683
Net assets available for pension benefits, at market	6,878,981
Unfunded pension benefit obligation	$ 1,061,702

The measurement of the total pension benefit obligation is based on an actuarial valuation as of June 30, 1992. Net assets available to pay pension benefits were valued as of the same date.

The State's fiscal year 1992 required contribution to the System represents 1.9% of the total fiscal year 1992 actuarially determined contribution requirements for all employers covered.

Ten-year historical trend information is presented in the System's June 30, 1992 Annual Report. This information is useful in assessing the System's accumulation of sufficient assets to pay pension benefits as they become due. Copies of this report can be requested from:

Public School Retirement System of Missouri
P.O. Box 268
701 West Main
Jefferson City, Missouri 65102

Related Party Investments

During fiscal year 1992 and as of June 30, 1992, the System held no securities issued by the State or other related parties.

Note 9 - Retirement Systems (cont.)

College and University:

University of Missouri Retirement System

The University of Missouri, included in the College and University Funds, has a noncontributory retirement, disability and death benefit plan for all qualified employees. As of October 1, 1992, the System's total pension benefit obligation and net assets available for pension benefits amounted to $726,661,000 and $828,371,000, respectively. Contributions made to the System were equal to the actuarially determined contribution requirement for the fiscal year ended June 30, 1993.

Detailed information concerning the System is presented in its publicly available 1993 Comprehensive Annual Financial Report. Copies of this report can be requested from:

University of Missouri
Office of Assistant Vice-President
for Financial Services
215 University Hall
Columbia, Missouri 65211

Note 10 - Other Postemployment Benefits

In addition to the retirement benefits described in Note 9, the State provides postemployment health care and life insurance benefits, in accordance with State statutes, to the majority of employees who retire from the State. These benefits are administered by the Missouri State Employees' Retirement System (MOSERS) and the Highway Employees' and Highway Patrol Insurance Plan (HEHPIP). The eligible number of retirees for MOSERS and HEHPIP for health care are approximately 6,099 and 2,341, respectively. The eligible number of retirees for MOSERS and HEHPIP for life insurance benefits are 4,054 and 2,341, respectively. Health care benefits are funded through both employer and employee contributions. Employer contribution rates are statutorily determined as a fixed dollar amount per month per eligible retiree. Retiree contribution rates are established based on projected claims experience and funding provided by employer contributions. Insurance policies are purchased for life insurance benefits and are the liability of the insurance carrier. For fiscal year 1993 the State's contributions were 9.76% of the total contributions made for other postemployment benefits.

Currently, the number of retirees participating are as follows:

	Health Care	Life Insurance
MOSERS	5,199	4,054
HEHPIP	2,341	1,313
Total	7,540	5,367

Note 10 - Other Postemployment Benefits (cont.)

During fiscal year 1993 the State contributed the following amounts:

	Health Care	Life Insurance
MOSERS	$ 559,000	$ 437,000
HEHPIP	253,000	---
Total	$ 812,000	$ 437,000

During fiscal year 1993 the expenditures recognized by the State for other postemployment benefits were as follows:

	Health Care	Life Insurance
MOSERS	$ 11,292,000	$ ---
HEHPIP	7,155,000	---
Total	$ 18,447,000	$ ---

College and University:

University of Missouri

In addition to the retirement benefits described in Note 9, the University provides postemployment medical care, dental care and life insurance benefits to eligible employees who retire from the University. Currently, 4,054 retirees meet the eligibility requirements. These postemployment benefits are funded through both employer and employee contributions. For fiscal year 1993 the University's contributions were 55.74% of the total contributions made for other postemployment benefits.

Currently, the numbers of retirees participating are 3,823 for medical care, 2,724 for dental care and 2,009 for life insurance. During fiscal year 1993 the University contributed $5,554,000 for other postemployment benefits. During fiscal year 1993 the expenditures recognized by the University for other postemployment benefits were $11,339,000.

Note 11 - Missouri State Public Employee Deferred Compensation Plan

In accordance with Internal Revenue Code Section 457, the State offers all employees the opportunity to participate in the Missouri State Public Employee Deferred Compensation Plan. Under the Plan, employees are permitted to defer a portion of their current salary until future years. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency.

All amounts of compensation deferred under the Plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the employee or other beneficiary) solely the property and rights of the State (without being restricted to the provisions of benefits under the plan), subject only to the claims of the State's general creditors. Participants' rights under the Plan are equal to those of general creditors of the State in an amount equal to the fair market value of the deferred account for each participant.

Note 11 - Missouri State Public Employee Deferred Compensation Plan (cont.)

It is the opinion of the State's legal counsel that the State has no liability for investment losses under the Plan, nor does the State have the duty of due care that would be required of an ordinary prudent investor. Investments are managed by the Plan's trustee under one of several investment options, or a combination thereof. The choice of investment option(s) is made by the participants.

In the past, the Plan assets have been used for no purpose other than to pay benefits. In addition, the State believes that it is unlikely that it will use the assets to satisfy the claims of general creditors in the future.

Note 12 - Changes in General Long-Term Debt

The following is a summary of changes in general long-term debt for the year ended June 30, 1993 (in thousands of dollars):

	Balance July 1, 1992	Increases	Decreases	Balance June 30, 1993
Due to Other Entities	$ 4,354	$ 1,021	$ ---	$ 5,375
General Obligation Bonds Payable	804,225	358,640	(323,620)	839,245
Other Bonds Payable	321,186	14,360	(14,722)	320,824
Certificates of Participation	---	6,560	(765)	5,795
Obligations Under Lease/Purchases	60,714	4,248	(7,638)	57,324
Income Tax Refunds on Federal Pensions	199	---	(199)	---
Compensated Absences	92,824	3,045	---	95,869
Unfunded Pension Benefits	49,334	1,609	---	50,943
Total General Long-Term Debt	$ 1,332,836	$ 389,483	$ (346,944)	$ 1,375,375

Note 13 - Bonds Payable

General Long-Term Debt - The following bonds are included in the General Long-Term Debt Account Group. Principal and interest payments required for retirement of the bonds are made from Governmental Funds.

General Obligation Bonds:

General obligation bonds are secured by a pledge of the full faith, credit and resources of the State. The principal and interest amounts are transferred from the General Fund to the Debt Service Funds from which principal and interest payments are made. Two types of general obligation bonds are issued by the State. The Water Pollution Control Bonds are used to provide funds for the protection of the environment through the control of water pollution. The total amount authorized for issue is $625,000,000. Proceeds from the Third State Building Bonds are used to provide funds for improvements of State buildings and property. Total authorization is $600,000,000.

On August 1, 1987, the Board of Fund Commissioners issued $49,715,000 principal amount of State Water Pollution Control Bonds for the purpose of refunding three of the outstanding Water Pollution Control Bond issues. The outstanding principal amounts refunded were $46,140,000. On November 1, 1991, the Board issued $51,010,000 principal amount of State Water Pollution Control Bonds for the purpose of refunding the callable portions of two of the

Note 13 - Bonds Payable (cont.)

outstanding Water Pollution Control Bond issues. The outstanding principal amounts refunded were $47,110,000. On August 15, 1992, the Board issued $50,435,000 principal amount of State Water Pollution Control Bonds for the purpose of refunding the callable portions of one of the outstanding Water Pollution Control Bond issues. The outstanding principal amounts refunded were $46,400,000.

On August 1, 1987, the Board issued $170,115,000 principal amount of Third State Building Bonds for the purpose of refunding three of the outstanding Third State Building Bond issues. The outstanding principal amounts refunded were $155,180,000. On November 1, 1991, the Board issued $106,825,000 principal amount of Third State Building Bonds for the purpose of refunding the callable portions of two of the outstanding Third State Building Bond issues. The outstanding principal amounts refunded were $98,615,000. On August 15, 1992, the Board issued $273,205,000 principal amount of Third State Building Bonds for the purpose of refunding the callable portions of one of the outstanding Third State Building Bond issues. The outstanding principal amounts refunded were $251,355,000.

General obligation bonds issued and outstanding as of June 30, 1993 were as follows (in thousands of dollars):

	Interest Rates	Payment Dates	Issue Date	Final Maturity Date	Issued	Outstanding
Water Pollution Control Bonds:						
Series A 1972	0.05-6.0%	6/1; 12/1	7/72	6/1/97	$ 20,000	$ 675
Series A 1974	5.0 - 5.6%	2/1; 8/1	3/74	2/1/99	8,000	2,870
Series B 1974	5.0 - 5.75%	6/1; 12/1	12/74	12/1/94	15,000	2,400
Series A 1977	3.5 - 5.5%	4/1; 10/1	6/77	4/1/97	31,494	9,240
Series A 1986	6.75-9.25%	2/1; 8/1	7/86	8/1/96	60,000	6,640
Series A 1987 - Refunding	5.75-7.75%	2/1; 8/1	8/87	8/1/09	49,715	42,825
Series B 1987	9.0%	6/1; 12/1	12/87	12/1/94	35,000	1,490
Series A 1989	6.4 - 8.9%	3/1; 9/1	9/89	9/1/14	35,000	33,215
Series A 1991	5.9 - 8.4%	2/1; 8/1	8/91	8/1/16	35,000	34,445
Series B 1991 - Refunding	5.25-7.75%	5/1; 11/1	11/91	11/1/12	17,435	17,360
Series C 1991 - Refunding	5.25-7.75%	5/1; 11/1	11/91	11/1/12	33,575	33,425
Series A 1992	5.0 - 7.5%	2/1; 8/1	8/92	8/1/17	35,000	35,000
Series B 1992 - Refunding	5.0 - 7.5%	2/1; 8/1	8/92	8/1/10	50,435	50,435
Third State Building Bonds:						
Series A 1986	6.75-9.25%	2/1; 8/1	7/86	8/1/96	325,000	35,955
Series A 1987 - Refunding	5.75-7.75%	2/1; 8/1	8/87	8/1/09	170,115	146,545
Series B 1987	9.0%	6/1; 12/1	12/87	12/1/94	75,000	3,200
Series A 1991 - Refunding	5.25-7.75%	5/1; 11/1	11/91	11/1/12	34,870	34,705
Series B 1991 - Refunding	5.25-7.75%	5/1; 11/1	11/91	11/1/12	71,955	71,615
Series A 1992 - Refunding	5.0 - 7.5%	2/1; 8/1	8/92	8/1/10	273,205	273,205
Total General Obligation Bonds					$ 1,375,799	$ 839,245

Note 13 - Bonds Payable (cont.)

As of June 30, 1993, general obligation debt service requirements for principal and interest in future years were as follows (in thousands of dollars):

Fiscal Year Ended June 30	Principal	Interest	Totals
1994	$ 28,820	$ 50,865	$ 79,685
1995	31,020	48,583	79,603
1996	32,010	46,254	78,264
1997	34,290	43,910	78,200
1998	31,880	41,644	73,524
1999-2003	202,555	171,672	374,227
2004-2008	266,160	104,146	370,306
2009-2013	185,335	28,458	213,793
2014-2018	27,175	3,499	30,674
Totals	$ 839,245	$ 539,031	$ 1,378,276

Other Bonds:

The Board of Public Buildings of the State of Missouri, upon the approval of the General Assembly, issues revenue bonds for building projects and commits State agencies to lease space in these buildings. The General Assembly appropriates to the Board, on behalf of the State agencies, amounts sufficient to pay the principal and interest on the bonds, maintain certain required reserves and to pay the costs of operations.

The total amount authorized for the Board equals $229,000,000. As of November, 1985, seven bond series equaling $161,155,000 had been issued per this authorization. In December, 1985, the Board issued $150,560,000 principal amount of State Building Special Obligation Refunding Bonds, Series A 1985 for the purpose of refunding all of the then outstanding Board of Public Buildings Bond issues. The outstanding principal amounts at the time of refunding were $150,560,000. During 1988, four series of bonds were issued. In December, 1991, the Board issued $148,500,000 principal amount of State Building Special Obligation Refunding Bonds, Series A 1991, for the purpose of refunding four of the five outstanding Board of Public Buildings Bond issues. The outstanding principal amounts at the time of refunding were $131,560,000.

The Board of Public Buildings Bonds issued and outstanding as of June 30, 1993 were as follows (in thousands of dollars):

	Interest Rates	Payment Dates	Issue Date	Final Maturity Date	Issued	Outstanding
Board of Public Buildings:						
Series D 1988	6.75 - 9.0%	4/1; 10/1	4/88	4/1/95	$ 4,475	$ 1,970
Series A 1991 - Refunding	5.0 - 6.4%	6/1; 12/1	12/91	12/1/12	148,500	139,385
Total Board of Public Buildings					$ 152,975	$ 141,355

Note 13 - Bonds Payable (cont.)

As of June 30, 1993, the debt service requirements for principal and interest in future years for the Board of Public Buildings Bonds were as follows (in thousands of dollars):

Fiscal Year Ended June 30	Principal	Interest	Totals
1994	$ 6,950	$ 8,221	$ 15,171
1995	7,315	7,837	15,152
1996	6,305	7,454	13,759
1997	6,105	7,137	13,242
1998	6,420	6,809	13,229
1999-2003	36,770	28,099	64,869
2004-2008	43,870	16,099	59,969
2009-2013	27,620	2,775	30,395
Totals	$ 141,355	$ 84,431	$ 225,786

The Health and Educational Facilities Authority issued $39,999,569 of Missouri College Savings Bonds dated January 18, 1989. These bonds are limited obligations of the Authority and do not constitute a pledge of the full faith and credit of the State. However, under a financing agreement dated February 1, 1989, the Office of Administration will request that the Governor's budget request to the General Assembly include amounts sufficient to pay principal and interest due in each year. These bonds are included in the General Long-Term Debt Account Group since they will be repaid with moneys from the General Fund.

The College Savings Bonds issued and outstanding as of June 30, 1993 were as follows (in thousands of dollars):

	Interest Rates	Payment Dates	Issue Date	Final Maturity Date	Issued	Outstanding
College Savings Bonds:						
Series A 1989	6.35-7.25%	2/1; 8/1	1/89	8/1/09	$ 40,000	$ 29,954

As of June 30, 1993, the debt service requirements for principal and interest in future years for the College Savings Bonds were as follows (in thousands of dollars):

Fiscal Year Ended June 30	Principal	Interest	Totals
1994	$ 2,933	$ 985	$ 3,918
1995	2,742	1,176	3,918
1996	2,563	1,356	3,919
1997	2,392	1,527	3,919
1998	2,230	1,689	3,919
1999-2003	9,024	10,571	19,595
2004-2008	6,182	13,413	19,595
2009-2010	1,888	5,951	7,839
Totals	$ 29,954	$ 36,668	$ 66,622

Note 13 - Bonds Payable (cont.)

The Regional Convention and Sports Complex Authority issued $132,910,000 of Convention and Sports Facility Project Bonds dated August 15, 1991. These bonds are limited obligations of the Authority and do not constitute a pledge of the full faith and credit of the State. However, under a financing agreement dated August 1, 1991 the Office of Administration will request that the Governor's budget request to the General Assembly include amounts sufficient to pay principal and interest due each year. The bonds are included in the General Long-Term Debt Account Group since they will be repaid with moneys from the General Fund.

The Convention and Sports Facility Project Bonds issued and outstanding as of June 30, 1993 were as follows (in thousands of dollars):

	Interest Rates	Payment Dates	Issue Date	Final Maturity Date	Issued	Outstanding
Convention and Sports Facility Project Bonds:						
Series A 1991	4.9-6.9%	2/15;8/15	8/91	8/15/21	$ 132,910	$ 131,480

As of June 30, 1993, the debt service requirements for principal and interest in future years for the Convention and Sports Facility Project Bonds were as follows (in thousands of dollars):

Fiscal Year Ended June 30	Principal	Interest	Totals
1994	$ 1,200	$ 8,800	$ 10,000
1995	2,140	7,860	10,000
1996	3,135	6,865	10,000
1997	3,315	6,685	10,000
1998	3,505	6,495	10,000
1999-2003	13,930	36,070	50,000
2004-2008	16,255	33,745	50,000
2009-2013	22,590	27,410	50,000
2014-2018	31,470	18,530	50,000
2019-2022	33,940	1,060	35,000
Totals	$ 131,480	$ 153,520	$ 285,000

The Economic Development, Export and Infrastructure Board issued $3,825,000 in lease revenue bonds in December, 1990. In December, 1991, the Board used the bond proceeds to purchase a laboratory facility. In December, 1992, the Board issued three series of lease revenue bonds with principal amounts of $5,105,000, $6,535,000 and $2,720,000. The bond proceeds were used to purchase three office buildings. Subsequent to the purchases, the Board entered into lease agreements with the State. Monthly lease payments under the lease agreements have been structured in an amount sufficient to retire the bonds. The Board has no liability for repayment of the lease revenue bonds. Therefore, the revenue bonds and fixed assets are not reported in the Board's statements. The bonds are included in the General Long-Term Debt Account Group since they will be repaid with moneys paid to the Board in the form of lease payments from Governmental Funds. The fixed assets are included in the General Fixed Asset Account Group.

Note 13 - Bonds Payable(cont.)

The Economic Development, Export and Infrastructure Board lease revenue bonds issued and outstanding as of June 30, 1993 were as follows (in thousands of dollars):

	Interest Rates	Payment Dates	Issue Date	Final Maturity Date	Issued	Outstanding
Economic Development, Export and Infrastructure Board:						
Lease Revenue Bonds	6.1-7.1%	2/1; 8/1	12/90	2/01/07	$ 3,825	$ 3,675
Lease Revenue Bonds	3.0-6.3%	6/1; 12/1	12/92	12/01/08	5,105	5,105
Lease Revenue Bonds	3.0-6.3%	6/1; 12/1	12/92	12/01/08	6,535	6,535
Lease Revenue Bonds	3.0-6.3%	6/1; 12/1	12/92	12/01/08	2,720	2,720
Total Economic Development, Export and Infrastructure Board					$ 18,185	$ 18,035

As of June 30, 1993, the debt service requirements for principal and interest in future years for the Economic Development, Export and Infrastructure Board lease revenue bonds were as follows (in thousands of dollars):

Fiscal Year Ended June 30	Principal	Interest	Totals
1994	$ 670	$ 1,049	$ 1,719
1995	760	1,020	1,780
1996	795	985	1,780
1997	835	946	1,781
1998	875	904	1,779
1999-2003	5,195	3,715	8,910
2004-2008	6,860	1,826	8,686
2009	2,045	64	2,109
Totals	$ 18,035	$ 10,509	$ 28,544

Enterprise Funds' Long-Term Debt - The following bonds are included in the Enterprise Funds balance sheet. Principal and interest payments required to retire the bonds are made from the specific funds.

Department of Natural Resources:

The Department of Natural Resources of the State of Missouri has four series of revenue bonds outstanding in the aggregate principal amount of $1,035,000. These bonds are payable solely from the net incomes and revenues of their respective projects and the State parks in which such projects are located and/or up to fifty percent of the preceding year's deposits to the State Park Earnings Fund, an Enterprise Fund. The Department of Natural Resources Bonds, issued and outstanding as of June 30, 1993 were as follows (in thousands of dollars):

Note 13 - Bonds Payable (cont.)

	Interest Rates	Payment Dates	Issue Date	Final Maturity Date	Issued	Outstanding
Big Lake Motel - Cabins #2	4.75-5.5%	4/1; 10/1	5/73	10/1/93	$ 200	$ 40
Trail of Tears Marina #2	4.75-5.5%	4/1; 10/1	5/73	10/1/93	273	60
Bennett Spring (Series A) - Vogels Resort	8.5 - 10.0%	1/1; 7/1	1/81	7/1/96	400	160
Bennett Spring (Series B) and Harry S Truman Park	10.0%	1/1; 7/1	7/81	7/1/96	1,780	775
Total Department of Natural Resources					$ 2,653	$ 1,035

As of June 30, 1993, debt requirements for principal and interest for the Department of Natural Resources Bonds were as follows (in thousands of dollars):

Fiscal Year Ended June 30	Principal	Interest	Totals
1994	$ 305	$ 85	$ 390
1995	225	62	287
1996	240	39	279
1997	265	13	278
Totals	$ 1,035	$ 199	$ 1,234

Component Units' Long-Term Debt - The following bonds are included in the balance sheet of the Colleges and Universities and the Economic Development, Export and Infrastructure Board.

Colleges and Universities:

The colleges and universities of the State issue revenue bonds for various projects on each respective campus. Bonds are payable, both principal and interest, only out of net income and revenues arising from operations of facilities funded by the bonds. As of June 30, 1993, debt requirements for principal and interest for the colleges and universities were as follows (in thousands of dollars):

Fiscal Year Ended June 30	Principal	Interest	Totals
1994	$ 8,578	$ 13,982	$ 22,560
1995	9,902	13,538	23,440
1996	9,767	13,008	22,775
1997	10,317	12,473	22,790
1998	9,953	11,900	21,853
1999-2003	56,467	50,551	107,018
2004-2008	64,891	35,486	100,377
2009-2013	38,340	19,292	57,632
2014-2018	25,441	5,072	30,513
2019	3,485	417	3,902
Totals (1)	$ 237,141	$ 175,719	$ 412,860

(1) The bond schedule does not include notes payable, therefore, it differs from the bonds and notes payable amount reported in the statements.

Note 13 - Bonds Payable (cont.)

Economic Development, Export and Infrastructure Board:

The Economic Development, Export and Infrastructure Board authorized the issuance of revenue bonds in fiscal year 1984. This indebtedness is not a liability of the Board or the State but is a liability of the organizations which have title to the specific projects.

Bond Transactions of the State of Missouri - The following schedule is a summary of bond activity for the fiscal year ended June 30, 1993 (in thousands of dollars):

	General Obligation Bonds	Other Bonds	Revenue Bonds	Total
Bonds Payable at July 1, 1992	$ 804,225	$ 321,186	$ 1,490	$ 1,126,901
New Bonds Issued:				
Board of Fund Commissioners:				
Water Pollution Control -				
Series A 1992	35,000	---	---	35,000
Series B 1992 - Refunding	50,435	---	---	50,435
Third State Building -				
Series A 1992 - Refunding	273,205	---	---	273,205
Economic Development, Export and Infrastructure Board:				
Lease Revenue	---	14,360	---	14,360
Bonds Retired	(323,620)	(14,722)	(455)	(338,797)
Subtotal	839,245	320,824	1,035	1,161,104
College and University (1)	---	---	237,141	237,141
Bonds Payable at June 30, 1993	$ 839,245	$ 320,824	$ 238,176	$ 1,398,245

(1) Detailed information for College and University Funds not available.

Note 14 - Defeased Debt

A. Advance Refundings

On August 15, 1992, the State of Missouri issued $50,435,000 in Water Pollution Control General Obligation Bonds, Series B 1992, with an average interest rate of 7.2% to advance refund $46,400,000 (the callable portions) of outstanding Series A 1986 bonds with an average interest rate of 7.54%. The net proceeds of $50,471,334 (including premium of $303,029, accrued interest of $30,867 and after payment of $2,275 in issuance costs and $295,287 of underwriters discount) were used to purchase U.S. Government Securities. The securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the Series A 1986 callable bonds. As a result, the bonds are considered to be defeased and the liability for the bonds have been removed from the General Long-Term Debt Account Group.

Note 14 - Defeased Debt (cont.)

The State advance refunded the Water Pollution Control Series A 1986 bonds to reduce its total debt service payments over the next 18 years by $4,936,498 and obtain an economic gain (difference between the present values of the debt service payments on the old and the new debt) of $3,543,801.

On August 15, 1992, the State of Missouri issued $273,205,000 in Third State Building General Obligation Bonds, Series A 1992, with an average interest rate of 7.2% to advance refund $251,355,000 (the callable portions) of outstanding Series A 1986 bonds with an average interest rate of 7.54%. The net proceeds of $273,409,799 (including premium of $1,435,262, accrued interest of $166,417 and after payment of $3,570 in issuance costs and $1,393,310 of underwriters discount) were used as follows: a) $273,409,385 to purchase U.S. Government Securities; and b) $414 to be deposited in an escrow fund. The securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the Series A 1986 callable bonds. As a result, the bonds are considered to be defeased and the liability for the bonds have been removed from the General Long-Term Debt Account Group.

The State advance refunded the Third State Building Series A 1986 bonds to reduce its total debt service payments over the next 18 years by $26,589,383 and obtain an economic gain (difference between the present values of the debt service payments on the old and the new debt) of $19,443,267.

The University of Missouri issued $46,065,000 of refunding revenue bonds with interest rates ranging from 2.5% to 5.75% to advance refund five bond issues totaling $39,755,000 with interest rates ranging from 6.3% to 11.4%. The net proceeds of $44,894,000 were used to purchase U.S. Government Securities which were placed in irrevocable trusts with an escrow agent to provide for all future debt service payments on the refunded bonds. As a result, all of these bonds are considered to be defeased and the liability for the bonds has been removed from the College and University balance sheet. While this refunding increased the total debt service payments by $10,440,000 over the next 25 years, it resulted in an economic gain (difference between the present values of the debt service payments on the old and the new debt) of $1,473,000.

Southeast Missouri State University issued $17,555,000 of Housing System Refunding and Improvement Revenue Bonds with an average interest rate of 5.2% to provide funding for dormitory renovation and to advance refund $4,635,000 of outstanding Housing System Revenue Bonds with average interest rates of 7.5%. The net proceeds of $4,179,276 and reserve funds of $1,072,692 were used to purchase U.S. Government Securities which were placed in an irrevocable trust with an escrow agent to provide for all future debt service payments on the refunded bonds. As a result, all of these bonds are considered to be defeased and the liability for the bonds has been removed from the College and University balance sheet. While this refunding increased the total debt service payments by $3,235,233 over the next 28 years, it resulted in an economic gain (difference between the present values of debt service payments on the old and the new debt) of $498,239.

B. Prior Year Debt Defeasances

In prior years, various bond issues were defeased by creating separate irrevocable trust funds. New debt has been issued and the proceeds have been used to purchase U.S. Government securities that were placed in the trust funds. The investments and fixed earnings from the investments are sufficient to fully service the defeased debt until the debt is called or matures.

For financial reporting purposes, the following debt has been considered defeased and therefore removed as a liability from the General Long-Term Debt Account Group or College and University balance sheet:

General Long-Term Debt Account Group - As of June 30, 1993, bonds outstanding of $828,755,000 were considered defeased.

Note 14 - Defeased Debt (cont.)

College and University Funds - As of June 30, 1993, bonds outstanding of $105,337,000 were considered defeased.

Note 15 - Certificates of Participation

The Missouri Highway and Transportation Commission sold Certificates of Participation (Logo Sign Project) Series 1992 in the amount of $6,560,000 in August, 1992. The certificates of participation represent an ownership interest of the certificate holder in a lease agreement. The certificates are special obligations of the Commission payable solely from rental payments under the lease agreement. The certificates are included in the General Long-Term Debt Account Group since they will be repaid with moneys from Governmental Funds.

The Missouri Highway and Transportation Commission Certificates of Participation issued and outstanding as of June 30, 1993 were as follows (in thousands of dollars):

	Interest Rates	Payment Dates	Issue Date	Maturity Date	Issued	Outstanding
Certificates of Participation:						
Series 1992	4.9-8.9%	3/1; 9/1	8/92	3/15/00	$ 6,560	$ 5,795

Following is a summary of the future minimum payments for Certificates of Participation (in thousands of dollars):

Fiscal Year Ended June 30	Principal	Interest	Totals
1994	$ 665	$ 379	$ 1,044
1995	715	320	1,035
1996	770	284	1,054
1997	825	241	1,066
1998	880	191	1,071
1999-2000	1,940	203	2,143
Totals	$ 5,795	$ 1,618	$ 7,413

Note 16 - Interfund Assets and Liabilities

A summary of interfund assets and liabilities at June 30, 1993 is shown below (in thousands of dollars):

Advance From/To Other Fund	Assets	Liabilities
General:		
General Revenue	$ 2,553	$ ---
Enterprise:		
State Lottery	---	2,553
	$ 2,553	$ 2,553

Note 16 - Interfund Assets and Liabilities (cont.)

Due From/To Other Funds	Assets	Liabilities
General:		
General Revenue	$ 5,631	$ 13,284
Federal	---	3,134
Special Revenue:		
Professional Registration	4	1,026
Public Education	8,825	101
Conservation and Environmental Protection	19	1,017
Judicial Protection and Assistance	735	7
Agriculture and State Fair	---	20
Social Assistance	---	6
Highways and Transportation	138	27,139
Unemployment and Workers' Compensation	---	713
Reimbursements and Other	---	349
Capital Projects:		
State Road	19,967	902
Enterprise:		
Commodity Council Merchandising	---	1
State Fair Fees	---	8
State Parks	---	6
Missouri Veterans' Homes	---	135
Missouri Rehabilitation Center	---	80
State Agency for Surplus Property	---	9
Board of Public Buildings	---	311
State Lottery	---	8,824
Internal Service:		
Natural Resources Cost Allocation	40	16
Office of Administration Revolving	---	112
Working Capital Revolving	---	72
General Government Revolving	---	14
Missouri State Employees' Medical Care and Life Insurance Plan	5,397	---
Agency:		
State Retirement Contributions	13,135	13,135
Social Security Contributions	6,899	---
Program	6,332	4,466
Non-Expendable Trust:		
State Public School	418	---
Expendable Trust:		
Agriculture Development	---	3
Babler State Park	---	5
Institution Gift Trust	---	16
Unclaimed Property	---	367
Pension Trust:		
Missouri State Employees' Retirement Plan	7,738	---
College and University:		
Current - Unrestricted	3,610	1,396
Current - Restricted	---	1,870
Loan	194	17
Endowment and Similar	---	262
Agency	---	126
Plant	766	899
	$ 79,848	$ 79,848

Note 17 - Segment Information for Enterprise Funds (In Thousands of Dollars)

The State has eleven Enterprise Funds which provide various goods and services including: constructing and operating State park facilities, fairgrounds, historical properties and office buildings, hospital services, warehousing, merchandising, publishing maps and documents, and the operation of the State Lottery. It is intended that the costs of providing goods or services be financed through user charges and fees.

	Mental Health Central Supply	Commodity Council Merchandising	State Fair Fees	State Parks	Natural Resources Document Services
Operating Revenues	$ 2,496	$ 7,870	$ 2,331	$ 4,520	$ 208
Depreciation and Amortization	---	---	16	524	18
Operating Income (Loss)	75	(222)	(50)	687	65
Operating Transfers In (Out)	---	(3)	(1)	(101)	---
Contributions and Intergovernmental	---	---	---	31	---
Net Income (Loss)	75	(225)	(51)	679	65
Property, Plant and Equipment Additions	---	---	42	892	45
Property, Plant and Equipment Deletions	---	---	---	---	---
Net Working Capital	107	216	13	7,276	921
Total Assets	265	392	110	23,579	1,013
Bonds and Other Long-Term Liabilities	---	2	26	1,039	---
Total Equity	107	214	31	20,485	954

Historic Preservation Revolving	Missouri Veterans' Homes	Missouri Rehabilitation Center	State Agency for Surplus Property	Board of Public Buildings	State Lottery	Total Enterprise Funds
$ ---	$ 24	$ 1,000	$ 2,009	$ 13,920	$ 256,841	$ 291,219
1	217	261	60	468	775	2,340
(40)	(10,305)	(8,774)	284	(520)	76,100	57,300
(6)	(35)	(1)	---	(726)	(76,595)	(77,468)
2	10,691	6,332	---	---	---	17,056
(44)	454	(2,443)	329	(638)	(29)	(1,828)
4	242	197	26	1,242	1,494	4,184
---	42	56	---	49	---	147
609	2,804	3,428	1,459	320	(57,055)	(39,902)
1,224	4,214	5,273	1,750	6,726	86,138	130,684
3	398	742	34	281	607	3,132
1,218	3,064	3,452	1,657	4,803	88	36,073

Note 18 - Restatements

During fiscal year 1993, additional information became available which required the restatement of fund equity amounts (in thousands of dollars):

	General	Special Revenue	Enterprise	Internal Service	Agency and Trust	College and University	Economic Development, Export and Infrastructure Board
Fund Balances/ Retained Earnings as Previously Reported, June 30, 1992	$ 380,315	$ 393,730	$ 242,366	$ 10,395	$ 2,612,874	$ 3,071,812	$ ---
A.	651	(650)	---	(68)	6,333	(2,041)	---
B.	(15)	3	---	(46)	(3)	---	---
C.	---	---	1,322	(821)	3,235	---	---
D.	(1,413)	---	(78)	168	18	(8,642)	---
E.	---	---	(205,709)	---	---	---	1,854
F.	---	(1,875)	---	---	---	---	---
Fund Balances/ Retained Earnings as Restated, June 30, 1992	$ 379,538	$ 391,208	$ 37,901	$ 9,628	$ 2,622,457	$ 3,061,129	$ 1,854

A. Restatement to record increase or decrease in reported cash, investments or receivables in prior year.

B. Restatement to record amounts due to/from and transfers in/out excluded in prior year.

C. Restatement to record addition or deletion of fixed assets not reported in prior year.

D. Restatement to record increase or decrease in reported payables for the prior year.

E. Restatement to record implementation of GASB Statement No. 14.

F. Restatement to record increase in deferred revenues understated in prior year.

Note 19 - Fund Deficits

The following funds had deficit balances at June 30, 1993.

Internal Service Fund - Missouri State Employees' Medical Care and Life Insurance Plan - At June 30, 1993, a fund equity deficit of $14,071,000 existed due to contributions (revenues) to the fund not keeping pace with benefits (expenses) of the fund. Changes have been made to the Plan to increase contributions and decrease benefits.

Internal Service Fund - Highway Employees' and Highway Patrol Insurance Plan - At June 30, 1993, a fund equity deficit of $1,592,000 existed due to contributions (revenues) to the fund not keeping pace with benefits (expenses) of the fund. Changes have been made to the Plan to increase contributions.

Note 20 - Contributed Capital

During the year, contributed capital decreased for the Economic Development, Export and Infrastructure Board by the following amount:

Contributed capital, July 1, 1992	$ 5,638,000
Credit arising from transfer of depreciation on contributed capital	(60,000)
Contributed capital, June 30, 1993	$ 5,578,000

Note 21 - Related Party Transactions

The Missouri State Public Employee Deferred Compensation Plan is administered by the Public Employees Benefit Services Corporation of Missouri (PEBSCO) under a contract signed in 1989 for a term ending February 28, 1995. PEBSCO is a wholly-owned subsidiary of Nationwide Corporation of Columbus, Ohio. Nationwide Life Insurance Company, one of the guaranteed fixed annuity and variable annuity underwriters for the Plan, is also a subsidiary of Nationwide Corporation. At December 31, 1992, total investments of the Plan were $286,467,000 and investments in Nationwide Life Insurance Company were $148,347,000.

Note 22 - Commitments

A. Contracts

At June 30, 1993, the Department of Conservation had contracts outstanding of $2,733,478 for land acquisition and $5,812,527 for construction contracts. These are funded through the Special Revenue Funds from specific sales tax, fees and permits.

The Department of Highways and Transportation had long-term contracts of $212,676,163 outstanding at June 30, 1993 with some performance expected during fiscal year 1994. These contracts are paid from Capital Projects Funds with approximately 70% federal reimbursement expected.

The Office of Administration, Division of Design and Construction, has construction contracts outstanding at June 30, 1993 of $14,365,000. Approximately 50% will be paid from the General Fund, 23% from Special Revenue Funds and 27% from other funds.

On March 10, 1988, the State of Missouri entered into a contract with the United States Army Corps of Engineers confirming an assurance agreement of April 8, 1965. The State obtained rights to a portion of the water supply storage from the Clarence Cannon Dam and Mark Twain Lake Project. The State agreed to pay up to $11.5 million plus interest for the investment costs allocated to the water supply storage, the amount of such payments to be determined by the portion of the water storage space put in use by the State for that purpose. The contract provides a ten year interest free period running from 1984 to 1994. Payment of principal and interest must be completed by the end of a 50 year period beginning from the date of the contract (March 1988). The State has to begin paying principal at the time the State uses any portion of the water supply. The State has no intention of using its rights to the water supply storage at this time.

Note 22 - Commitments (cont.)

B. Leases

The State has entered into various operating leases for land and buildings. Each lease contains a fiscal funding clause indicating that continuation of the lease is subject to annual funding by the legislature. It is expected that in the normal course of business most of the leases will be renewed or replaced by similar leases. Future minimum commitments due under operating leases as of June 30, 1993 were as follows (in thousands of dollars):

Year Ending June 30	Amount
1994	$ 18,196
1995	16,378
1996	13,385
1997	8,365
1998	6,129
1999-2020	10,192
Total Minimum Commitments	$ 72,645

Expenditures for rent under operating leases for the years ended June 30, 1993 and June 30, 1992 were $14,063,211 and $16,570,377, respectively.

Note 23 - Contingent Liabilities

The State is involved in various claims and legal proceedings. In the opinion of the Office of Administration, based on the advice of the Attorney General, the Highway and Transportation Commission, and the Department of Conservation, the resolution of these proceedings will not have a material effect on the financial status of the State.

The State receives federal grants which are subject to review and audit by federal grantor agencies. This could result in requests for reimbursements to the grantor agency for any expenditures which are disallowed under grant terms. The State believes that such disallowances, if any, would be immaterial.

The State assumes its own liability for risks except for the purchase of surety bond, aircraft and boiler coverage.

On March 10, 1988, the State of Missouri, the United States Corps of Engineers and the Clarence Cannon Wholesale Water Commission entered into a contract regarding the water supply storage assigned to the Commission. The State of Missouri assumed responsibility for the water supply storage assigned to the Commission if the Commission should fail to meet its obligation to the Corps. The Commission agreed to pay $6.0 million plus interest for the investment costs allocated to the water supply storage. The Commission's contract provides a ten year interest free period running from 1984 to 1994. Payment of principal and interest by the Commission must be completed by the end of a 50 year period beginning from the date of the contract (March 1988). The Commission has to begin paying principal at the time it uses any portion of the water supply. At this time the State does not believe the Commission will fail in its obligations to the Corps, therefore this agreement has no effect on the financial status of the State.

Note 23 - Contingent Liabilities (cont.)

The State is a defendant in pending litigation on collection of administratively established child welfare payments. The plaintiffs allege that the State did not follow federal regulations in assessing non-custodial parents for child welfare payments. A U.S. District Court Judge ruled that the State was liable for assessments in excess of the amount allowed by federal regulations. The judgement was appealed to the 8th U.S. Circuit Court which upheld the lower court's decision. The case has now been remanded by the 8th U.S. Circuit Court for further proceedings in District Court. The potential impact on the financial statements cannot be determined at the present time.

The State appropriates money to the Economic Development, Export and Infrastructure Board for the purpose of making loan guarantees. Upon default of a guaranteed loan, the Board makes the payment for default from State appropriations. The total loans outstanding at June 30, 1993 for which the Board has guaranteed payment is $3,714,000. There were no payments by the Board for loan defaults in fiscal year 1993.

Note 24 - Joint Ventures

The Regional Convention and Sports Complex Authority was created by State law for the purpose of constructing, operating and maintaining a multipurpose convention and sports facility to be located in the City of St. Louis. The Authority operates under a Board of Commissioners of whom five are appointed by the Governor of the State, three by the Mayor of the City of St. Louis, and three by the County Executive of St. Louis County. The Authority is granted all rights and powers necessary to plan, finance, construct, equip and maintain the facility.

The Authority is considered a joint venture of the State, City and County because it constitutes a contractual agreement for public benefit in which the State, City and County retain an ongoing financial responsibility for the Convention and Sports Facility Project Bonds issued in August, 1991. The bonds were sponsored in the amount of $132,910,000 by the State (Series A), $65,685,000 by the County (Series B) and $60,075,000 by the City (Series C). Pursuant to a financing agreement entered into in August, 1991, the Authority leased the facility to the sponsors who subleased the facility back to the Authority. The payments made by the State, City and County under the financing agreement are sufficient to pay the principal and interest on the bonds. See Note 13 for more information on the Series A bonds sponsored by the State.

Summary financial information for the Authority as of, and for the fiscal year ended December 31, 1992 is presented below (in thousands of dollars):

Total Assets	$ 278,947
Total Liabilities	$ 259,668
Total Equity	19,279
Total Liabilities and Equity	$ 278,947
Total Revenues	$ 35,493
Total Expenses	16,240
Net Increase in Retained Earnings	$ 19,253

Copies of the Authority's financial statements can be requested from:

St. Louis Regional Convention
and Sports Complex Authority
801 Convention Plaza
St. Louis, Missouri 63101

Note 25 - Related Organizations

The State is responsible for appointing all or part of the members of the boards of other organizations, but the State's accountability for these organizations does not extend beyond making the appointments.

The following organizations are considered to be related organizations of the State of Missouri:

Agricultural and Small Business Development Authority - The Authority was created by State law and is authorized to issue bonds to finance agricultural and small business development loans for property acquisitions/ renovations and pollution control facilities throughout the State. Its governing body consists of seven members appointed by the Governor with the advice and consent of the Senate. If for any reason, the Authority ceases to exist, all rights and properties of the Authority will pass to the State. Copies of the Authority's financial statements can be requested from:

Missouri Agricultural and Small
Business Development Authority
P.O. Box 630
1616 Missouri Boulevard
Jefferson City, Missouri 65102

Health and Educational Facilities Authority - The Authority was created by State law and is authorized to issue revenue bonds to finance health and educational facilities for institutions within the State. The Authority also assists institutions in borrowing funds at the lowest possible cost in order to provide quality medical and educational services to State residents. These bonds do not constitute a debt or liability of the Authority or the State. Its governing body consists of seven members appointed by the Governor with the advice and consent of the Senate. The Authority's fiscal year ends December 31. Copies of the Authority's financial statements can be requested from:

Missouri Health and Educational
Facilities Authority
One City Centre, Suite 1310
St. Louis, Missouri 63101

Higher Education Loan Authority - The Authority was created by State law and is authorized to issue debt to provide a secondary market for loans made under the guaranteed student loan program provided by the Higher Education Act. Its governing body consists of five members appointed by the Governor with the advice and consent of the Senate, one member of the Coordinating Board of Higher Education, and the Commissioner of Higher Education. Copies of the Authority's financial statements can be requested from:

Missouri Higher Education Loan Authority
1215 Fern Ridge Parkway
Suite 208
St. Louis, Missouri 63141-4401

Housing Development Commission - The Commission was created by State law and is authorized to make or purchase mortgage loans and to insure mortgage loans, the funds of which are used to develop new or rehabilitate low and moderate income housing. The Commission is also authorized to issue bonds and notes for making or purchasing such loans. Bonds and notes issued by the Commission are not a debt of the State. The Commission has entered into a contract with the Department of Economic Development whereby the Department

Note 25 - Related Organizations (cont.)

pays the Commission's staff salaries and related benefits from cash advanced monthly by the Commission. Its governing body is made up of the Governor, the State Treasurer, the Attorney General and six members appointed by the Governor with the advice and consent of the Senate. If for any reason the Commission ceases to exist, its rights and properties shall pass to and be vested in the State, subject to the rights of lienholders and other creditors. Copies of the Commission's financial statements can be requested from:

Missouri Housing Development Commission
3770 Broadway
Kansas City, Missouri 64111

Public Entity Risk Management Fund - The Fund was created by State law and is authorized to provide liability protection to participating public entities, their officials and employees. The Fund reimburses the Office of Administration for all administrative costs. Its governing body consists of six members: the Attorney General, the Commissioner of Administration and four appointed by the Governor with the advice and consent of the Senate. Copies of the Fund's financial statements can be requested from:

Missouri Public Entity Risk
Management Fund
398 Dix Road, Suite 201
Jefferson City, Missouri 65109

Public School Retirement System - The System was created by State law and provides retirement benefits to employees of public school districts in the State, with the exception of the St. Louis and Kansas City districts. The State participates in the System as an employer of certified teachers who are members. However, the major financial support is from the public school districts. Its governing body consists of seven members: four elected by the System's members, two appointed by the State Board of Education, and the Commissioner of Education. Copies of the System's financial statements can be requested from:

Public School Retirement System
of Missouri
P.O. Box 268
701 West Main
Jefferson City, Missouri 65102

State Environmental Improvement and Energy Resources Authority - The Authority was created by State law and is authorized to finance, acquire, construct and equip projects for the purpose of reducing, preventing or controlling pollution and to provide for the development of energy resources of the State. Its employees are covered under the State retirement system with all contributions being made by the Authority. Its governing body consists of five members appointed by the Governor with the advice and consent of the Senate. Upon termination or dissolution of the Authority, all rights and properties shall pass to and be vested in the State subject to the rights of noteholders, bondholders and other creditors. Copies of the Authority's financial statements can be requested from:

State Environmental Improvement and
Energy Resources Authority
P.O. Box 744
325 Jefferson Street, Suite 200
Jefferson City, Missouri 65102

Note 26 - Change in Method of Accounting for Investments

Effective July 1, 1992 the University of Missouri changed its method of accounting for investments from cost to market. Management believes that the change to market value accounting for investments provides a more meaningful presentation of its assets and available fund balances. The cumulative effect of the change recognized in the funds for 1993 was $102,131,000 and the net unrealized gains (losses) for 1993 included in investment income in the Combined Statement of Revenues, Expenditures and Changes in Fund Equity for All Colleges and University Funds is $70,988,000.

Note 27 - Subsequent Events

General Obligation Bonds - New Issues:

On August 1, 1993, the Board of Fund Commissioners issued $30,000,000 of State Water Pollution Control General Obligation Bonds, Series A 1993. The bonds have interest rates ranging from 4.3% to 7.3% and have a final maturity date of August 1, 2018.

General Obligation Bonds - Advance Refundings:

On August 1, 1993, the Board of Fund Commissioners issued $148,480,000 of Third State Building General Obligation Refunding Bonds, Series A 1993 and $109,415,000 of State Water Pollution Control General Obligation Refunding Bonds, Series B 1993 with interest rates ranging from 4.3% to 7.3%. The Third State Building Bonds have a final maturity date of August 1, 2012, and the Water Pollution Control Bonds have a final maturity date of August 1, 2016. The purpose was to advance refund the callable portions of bonds that had interest rates ranging from 5.7% to 7.2% and maturity dates ranging from 1998 to 2016.

The Third State Building Refunding Bonds were issued for the purpose of advance refunding the callable portions of the Series A 1987 Refunding and Series A 1991 Refunding outstanding general obligation Third State Building Bonds. The outstanding principal amounts at the time of refunding were $181,250,000 and the principal amounts refunded were $136,660,000.

The State Water Pollution Control Refunding Bonds were issued for the purpose of advance refunding the callable portions of the Series A 1987 Refunding, Series A 1989, Series A 1991 and Series B 1991 Refunding outstanding general obligation Water Pollution Control Bonds. The outstanding principal amounts at the time of refunding were $127,845,000 and the principal amounts refunded were $99,225,000.

The proceeds of the refunding bonds will be expended in accordance with the provisions of two separate irrevocable escrow trust agreements. Pursuant to the agreements, certain direct obligations of the U.S. government were acquired by the escrow agent to provide debt service payments for the refunded bonds to their respective maturities or dates of redemption.

As a result of the advance refunding, the State reduced its total debt service payments over the next 24 years by $27,726,897 which resulted in an economic gain (difference between the present value of the debt service payments on the old and new debt) of $17,086,586.

Note 27 - Subsequent Events (cont.)

Southwest Missouri State University:

On September 1, 1993, the University issued Housing System Refunding Revenue Bonds, Series A 1993 in the amount of $13,355,000. The bond proceeds were used to refund the Housing System Revenue Bonds, Series 1986. Also, on September 1, 1993, the University issued Parking System Revenue Bonds, Series 1993 to finance a portion of the costs of a parking garage.

Northwest Missouri State University:

In September, 1993, the University issued refunding certificates of participation (Parking System Project, Series 1993) in the amount of $1,450,000. The proceeds of the certificates will be used to refinance the remaining rental obligations of $1,325,000 outstanding on a previous lease-purchase agreement (Parking System Project, Series 1991).

Costs of Flood:

During July and August, 1993, extensive flooding occurred throughout the State. The Office of Administration, Division of Budget and Planning, estimates the total costs of the flood to be $297,000,000. The majority of all costs will be paid from federal funds. The majority of the State's costs will be paid from appropriations of $44,275,000 from the First Extraordinary Session. The costs include repairs to property, environmental cleanup, water and sewer system grants, and aid to flood victims.

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*The **General Fund** accounts for all financial resources except those to be accounted for in another fund.*

BALANCE SHEET
GENERAL FUND
June 30, 1993
(In Thousands of Dollars)

	General Fund		Totals	
	General Revenue	Federal	June 30, 1993	June 30, 1992
ASSETS				
Cash and Cash Equivalents	$ 613,257	$ 82,635	$ 695,892	$ 562,887
Accounts Receivable	109,278	283,834	393,112	325,740
Interest Receivable	4,662	---	4,662	5,544
Due from Other Funds	5,631	---	5,631	12,286
Inventory	13,418	354	13,772	12,104
Advance to Other Fund	2,553	---	2,553	1,502
Restricted Assets:				
Cash and Cash Equivalents	9,196	---	9,196	10,209
Receivables	1	---	1	4
Total Assets	$ 757,996	$ 366,823	$ 1,124,819	$ 930,276
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	$ 215,217	$ 270,919	$ 486,136	$ 421,510
Accrued Payroll	29,079	1,351	30,430	19,497
Due to Other Funds	13,284	3,134	16,418	15,252
Deferred Revenue	103,045	67,289	170,334	93,756
Payable from Restricted Assets	239	---	239	723
Total Liabilities	360,864	342,693	703,557	550,738
Fund Balances:				
Reserved for Encumbrances	4,215	1,644	5,859	3,008
Reserved for Inventory	13,418	354	13,772	12,104
Reserved for Future Distribution	69,287	---	69,287	64,061
Reserved for Cash Operations/ Budget Stabilization	218,229	---	218,229	204,867
Reserved for Taxes	3,775	---	3,775	3,367
Reserved for Revenue Bonds	8,957	---	8,957	9,490
Reserved for Advances	2,553	---	2,553	1,502
Unreserved	76,698	22,132	98,830	81,139
Total Fund Balances	397,132	24,130	421,262	379,538
Total Liabilities and Fund Balances	$ 757,996	$ 366,823	$ 1,124,819	$ 930,276

STATE OF MISSOURI
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GENERAL FUND
For the Fiscal Year Ended June 30, 1993
(In Thousands of Dollars)

	General Fund			Totals	
	General Revenue	Federal	Eliminations	June 30, 1993	June 30, 1992
Revenues:					
Taxes	$ 3,970,849	$ 1	$ ---	$ 3,970,850	$ 3,586,927
Licenses, Fees and Permits	40,722	154	---	40,876	41,451
Sales	1,960	1,837	---	3,797	4,113
Leases and Rentals	97	400	---	497	459
Services	185,140	5,404	---	190,544	174,682
Contributions and Intergovernmental	275,300	2,259,745	---	2,535,045	2,676,132
Interest, Penalties and Unclaimed Properties	24,741	26	---	24,767	29,931
Miscellaneous Revenues	6,803	1,127	---	7,930	7,531
Total Revenues	4,505,612	2,268,694	---	6,774,306	6,521,226
Expenditures:					
Current:					
General Government	265,042	2,171	---	267,213	253,033
Education	506,778	350,211	---	856,989	829,298
Natural and Economic Resources	44,873	85,000	---	129,873	131,236
Transportation and Law Enforcement	26,052	23,786	---	49,838	49,036
Human Services	1,750,188	1,808,173	---	3,558,361	3,392,037
Capital Outlay:					
Current Expenditures	31,833	22,445	---	54,278	38,131
Capital Lease Purchases	511	1,429	---	1,940	428
Debt Service:					
Principal	10,010	---	---	10,010	13,876
Interest	8,502	---	---	8,502	10,586
Intergovernmental	39,592	55,114	---	94,706	79,619
Total Expenditures	2,683,381	2,348,329	---	5,031,710	4,797,280
Excess Revenues (Expenditures)	1,822,231	(79,635)	---	1,742,596	1,723,946
Other Financing Sources (Uses):					
Proceeds from Capital Leases	511	1,429	---	1,940	428
Proceeds from Revenue Bonds	---	---	---	---	143,600
Payments to Escrow Agent	---	---	---	---	(143,077)
Operating Transfers In	105,416	1	(15,009)	90,408	85,510
Operating Transfers Out	(1,792,044)	(17,853)	15,009	(1,794,888)	(1,649,378)
Total Other Financing Sources (Uses)	(1,686,117)	(16,423)	---	(1,702,540)	(1,562,917)
Excess Revenues and Other Sources (Expenditures and Other Uses)	136,114	(96,058)	---	40,056	161,029
Fund Balances - Beginning	259,317	120,221	---	379,538	215,490
Increase (Decrease) in Reserve for Inventory	1,701	(33)	---	1,668	3,019
Fund Balances - Ending	$ 397,132	$ 24,130	$ ---	$ 421,262	$ 379,538

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STATE OF MISSOURI
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
GENERAL FUND
For the Fiscal Year Ended June 30, 1993
(In Thousands of Dollars)

	General Revenue			General Federal		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:						
Taxes:						
Sales and Use Tax	$ 1,329,600	$ 1,339,986	$ 10,386	$ ---	$ ---	$ ---
Individual Income Tax	2,298,500	2,319,223	20,723	---	---	---
Corporate Income Tax	260,200	237,761	(22,439)	---	---	---
County Foreign Insurance Tax	131,400	135,207	3,807	---	---	---
Liquor Tax	18,000	15,833	(2,167)	---	---	---
Beer Tax	7,500	7,329	(171)	---	---	---
Corporation Franchise Tax	60,200	59,820	(380)	---	---	---
Inheritance Tax	60,000	59,765	(235)	---	---	---
Miscellaneous Taxes	5,983	204,789	198,806	---	---	---
Total Taxes	4,171,383	4,379,713	208,330	---	---	---
Licenses, Fees and Permits	11,634	40,725	29,091	---	169	169
Sales	1,662	1,966	304	---	1,837	1,837
Leases and Rentals	---	97	97	---	400	400
Services	171,364	185,015	13,651	---	5,405	5,405
Contributions and Intergovernmental	355,480	310,243	(45,237)	2,631,433	2,295,518	(335,915)
Interest, Penalties and Unclaimed Properties	22,985	25,273	2,288	---	21	21
Miscellaneous Revenues	23,217	34,158	10,941	109,643	91,182	(18,461)
Total Revenues	4,757,725	4,977,190	219,465	2,741,076	2,394,532	(346,544)
Expenditures:						
Current:						
General Government	725,198	684,380	40,818	3,792	2,470	1,322
Education	1,057,339	982,479	74,860	393,198	348,066	45,132
Natural and Economic Resources	42,773	39,454	3,319	115,878	88,383	27,495
Transportation and Law Enforcement	23,871	21,904	1,967	25,817	23,029	2,788
Human Services	1,740,396	1,687,446	52,950	1,965,521	1,861,278	104,243
Capital Outlay	47,210	24,479	22,731	26,469	9,244	17,225
Debt Service	---	---	---	---	---	---
Intergovernmental	46,236	39,592	6,644	72,324	55,104	17,220
Total Expenditures	3,683,023	3,479,734	203,289	2,602,999	2,387,574	215,425
Excess Revenues (Expenditures)	1,074,702	1,497,456	422,754	138,077	6,958	(131,119)
Other Financing Sources (Uses):						
Operating Transfers In	100,487	104,233	3,746	300	2	(298)
Operating Transfers Out	(1,481,235)	(1,457,460)	23,775	(61,384)	(57,499)	3,885
Total Other Financing Sources (Uses)	(1,380,748)	(1,353,227)	27,521	(61,084)	(57,497)	3,587
Excess Revenues and Other Sources (Expenditures and Other Uses)	(306,046)	144,229	450,275	76,993	(50,539)	(127,532)
Fund Balances - Beginning	359,927	359,927	---	37,125	37,125	---
Fund Balances - Ending	$ 53,881	$ 504,156	$ 450,275	$ 114,118	$ (13,414)	$ (127,532)

Fund						
Eliminations			Totals			
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	
$ ---	$ ---	$ ---	$ 1,329,600	$ 1,339,986	$ 10,386	
---	---	---	2,298,500	2,319,223	20,723	
---	---	---	260,200	237,761	(22,439)	
---	---	---	131,400	135,207	3,807	
---	---	---	18,000	15,833	(2,167)	
---	---	---	7,500	7,329	(171)	
---	---	---	60,200	59,820	(380)	
---	---	---	60,000	59,765	(235)	
---	---	---	5,983	204,789	198,806	
---	---	---	4,171,383	4,379,713	208,330	
---	---	---	11,634	40,894	29,260	
---	---	---	1,662	3,803	2,141	
---	---	---	---	497	497	
---	---	---	171,364	190,420	19,056	
---	---	---	2,986,913	2,605,761	(381,152)	
---	---	---	22,985	25,294	2,309	
---	---	---	132,860	125,340	(7,520)	
---	---	---	7,498,801	7,371,722	(127,079)	
---	---	---	728,990	686,850	42,140	
---	---	---	1,450,537	1,330,545	119,992	
---	---	---	158,651	127,837	30,814	
---	---	---	49,688	44,933	4,755	
---	---	---	3,705,917	3,548,724	157,193	
---	---	---	73,679	33,723	39,956	
---	---	---	---	---	---	
---	---	---	118,560	94,696	23,864	
---	---	---	6,286,022	5,867,308	418,714	
---	---	---	1,212,779	1,504,414	291,635	
(16,331)	(15,014)	1,317	84,456	89,221	4,765	
16,331	15,014	(1,317)	(1,526,288)	(1,499,945)	26,343	
---	---	---	(1,441,832)	(1,410,724)	31,108	
---	---	---	(229,053)	93,690	322,743	
---	---	---	397,052	397,052	---	
$ ---	$ ---	$ ---	$ 167,999	$ 490,742	$ 322,743	

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*The **Special Revenue Funds** account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The State has numerous individual Special Revenue Funds, therefore, the funds have been combined into specific functional areas.*

Professional Registration: Provides for the control and regulation of various professions. Each profession has its own fund to account for its operation.

Real Estate Appraisers
Clinical Social Workers
Landscape Architectural Council
State Committee of Psychologists
Missouri Health Care Providers
Board of Accountancy
Board of Barber Examiners
Board of Podiatry
Board of Chiropractic Examiners
Board of Cosmetology
Board of Embalmers and Funeral Directors
Board of Registration for Healing Arts
Board of Nursing
Board of Optometry
Board of Pharmacy
Missouri Real Estate Commission
Veterinary Board
Committee of Professional Counselors
Dental Board
State Board of Architects, Engineers and Land Surveyors
Professional Registration Fees

Public Education: Provides general and special education needs of the State and other related areas such as library services and student loans.

Missouri Community College Job Training Program - Accounts for moneys to be used for the new jobs training program administered by the Department of Economic Development.

Professional and Practical Nursing Student Loan and Nurse Loan Repayment - Moneys will be used to make student loans to nursing students and for the repayment of principal and interest for students who work in specified areas of nursing.

Video Instructional Development and Educational Opportunity - Accounts for sales tax revenues on rental of sound or picture transcriptions and used for instructional television programming.

Missouri Job Development - Accounts for moneys from any source and used for vocational training or retraining.

State School Money - Accounts for funds distributed to public school districts.

Department of Social Services Educational Improvement - Accounts for moneys from the Department of Elementary and Secondary Education and is used for school foundation money for children placed in Division of Youth Services' custody.

State Seminary Money - Accounts for interest earnings to be spent for maintenance of the State university.

State Guaranty Student Loan - Accounts for funds from any source to assist students in financing their education.

State Schools Textbook - Accounts for moneys from County Foreign Insurance Taxes to be spent for textbooks for the School for the Blind and School for the Deaf.

Excellence in Education - Accounts for moneys to be spent for education programs.

Missouri Prospective Teachers Loan - Accounts for funds from any source to assist students in financing their education to become teachers.

Fair Share - Accounts for additional tax on cigarettes for distribution to schools.

School District Trust - Accounts for sales tax moneys to be distributed to the public school districts of the State.

Conservation and Environmental Protection: Provides for the preservation of the State's wildlife and environment.

Industrial Commercial Energy Conservation Loan - Accounts for moneys for making loans to Missouri industrial and commercial businesses for the purpose of implementing energy conservation projects.

Department of Natural Resources Protection - Accounts for moneys collected for examinations, applications, certifications and inspections used for the purpose of protecting the air, water and land resources of the State.

Solid Waste Management - Accounts for moneys used to promote the development of markets for recovered materials and other activities to protect the environment.

Metallic Minerals Waste Management - Accounts for moneys collected from any forfeiture of a financial assurance instrument, civil penalties collected and administrative penalties collected for the safe disposal of waste from metallic minerals.

Underground Storage Tank Insurance - Accounts for moneys collected from participating owners of underground storage tanks for cleanup of contamination caused by releases from underground storage tanks.

Underground Storage Tank Regulation Program - Accounts for fees collected for registration of underground storage tanks and used for costs related to their regulation.

Chemical Emergency Preparedness - Accounts for moneys provided to the Missouri Response Commission and Department of Natural Resources for expenses of the commission.

Wastewater Loan Revolving - Accounts for loans and loan repayments under the Wastewater Loan Program.

Conservation Commission - Accounts for fees and a special sales tax used to administer laws and regulations pertaining to forestry and wildlife resources.

Parks Sales Tax - Accounts for sales tax moneys spent to control, manage and regulate State parks.

Soil and Water Sales Tax - Accounts for sales tax moneys used for the conservation and management of the soil and water resources of the State.

Wastewater Loan - Accounts for moneys from any source received for wastewater construction loans.

Water Well Drillers - Accounts for fees collected for permits and is used for the administration and enforcement of water well drillers' laws.

Energy Set-Aside Program - Accounts for moneys appropriated and any gifts, grants and bequests. These moneys are loaned to public school districts to implement energy conservation projects.

State Land Survey Program - Accounts for fees collected from State recorders and used for land survey programs.

Petroleum Violation Escrow - Accounts for fines collected from petroleum companies for petroleum violations and is used for energy programs.

Hazardous Waste - Accounts for moneys from fees and permits and from any other source for hazardous waste management and cleanup.

Safe Drinking Water - Accounts for fees and grants from any source for the administration of safe drinking water laws.

Coal Mine Land Reclamation - Accounts for fees assessed on the amount of coal processed and is used to restore the land.

Hazardous Waste Remedial - Accounts for moneys from fees, penalties and from any other source for administering hazardous waste services.

Missouri Air Pollution Control - Accounts for fees collected from automobile emissions inspection stations and is used for air pollution control programs.

Local Government Energy Conservation Loan - Accounts for moneys from local governments, federal sources, gifts, bequests, donations or other sources to be loaned to local governments for energy conservation projects in local government owned and operated buildings or facilities.

Abandoned Mine Reclamation - Accounts for grants and gifts from any source for the administration of the "Surface Coal Mining Law".

Meramec-Onondaga State Parks - Accounts for proceeds from the sale of this land by the federal government and is used for the support and maintenance of these parks by the State.

Oil and Gas Remedial - Accounts for the proceeds from the sale of illegal oil products and used for costs of administering these laws.

Mined Land Reclamation - Accounts for fees, forfeiture of bonds, penalties and gifts and used for the administration and enforcement of these laws.

Judicial Protection and Assistance: Provides for protection of public employees by the Attorney General's Office, conviction of criminal offenders by prosecuting attorneys and assistance to victims of criminal offenses.

Health Spa Regulatory - Accounts for health spa registration fees. These moneys are used to administer the regulation of health spas.

State Forensic Laboratory - Accounts for moneys used to defray costs of registered laboratories.

Services to Victims - Accounts for fees assessed as costs in criminal cases. Moneys are used to provide services to victims of crimes.

Attorney General's Court Costs - Accounts for moneys from general revenues used for paying court costs incurred in any case in which it is the duty of the Attorney General to be involved.

Missouri Prosecuting Attorney - Accounts for specific fees assessed as costs in most criminal cases. The moneys are used to reimburse political subdivisions for certain costs.

Tort Victims' Compensation - Accounts for a portion of any final judgment awarding punitive damages after the deduction of attorneys' fees and expenses.

Merchandising Practices Revolving - Accounts for general revenues and moneys required to be deposited in this fund. These moneys are used to pay costs incurred by the Attorney General in cases concerning merchandising practices.

Attorney General's Anti-Trust - Accounts for general revenues and moneys required by law to be deposited in this fund. These moneys are used to pay all costs incurred by the Attorney General in cases concerning anti-trust laws.

Legal Defense and Defender - Accounts for moneys from services rendered. The moneys are used for training public defenders and for other lawful expenses as authorized by the Public Defender Commission.

Criminal Record System - Accounts for fees collected from federal and nonstate agencies for administering criminal history record information and fingerprint searches.

Missouri Office of Prosecution Services - Accounts for fees assessed as costs in most criminal proceedings. These moneys are used to assist the prosecuting attorneys throughout the State in their efforts against criminal activity.

Crime Victims' Compensation - Accounts for fees assessed as costs against a convicted criminal. These moneys are used to compensate victims of crime.

State Legal Expense - Accounts for general revenues, conservation moneys or highway revenues used to pay claims incurred against State departments or their employees.

Agriculture and State Fair: Provides for inspections of products, market development and awards for competition at the State fair.

Livestock Brands - Accounts for fees collected for brand applications, transfer of brand ownership and maintenance of brands and is used by Division of Animal Health for program administration.

Aquaculture Marketing Development - Accounts for fees collected on fish food purchased by commercial producers and used for the marketing of fish and fish products.

Livestock Sales and Markets Fees - Accounts for license fees collected for the licensing of livestock sales and markets used for the benefit of the Division of Animal Health.

Missouri Breeders - Accounts for moneys received for horse racing application and handling fees.

Apple Merchandising - Accounts for fees imposed on apples grown in the State which are sold for consumption. These moneys are used only for the costs of administering and enforcing laws concerning apple merchandising.

Livestock Dealer Law Enforcement and Administration - Accounts for penalties assessed for violations of the "Missouri Livestock Dealer Law" and is used for the benefit of the Division of Animal Health.

Milk Inspection Fees - Accounts for fees received from State milk inspection and is used to pay the costs of performing this inspection.

Grain Inspection Fees - Accounts for fees received for providing grain inspection services and is used to pay the cost of providing this service.

Marketing Development - Accounts for moneys received by the Department of Agriculture from any source to be spent for marketing development only.

State Fair Trust - Accounts for moneys received as gifts, grants, legacies or devises and is used as prizes to the winners of five-gaited saddle horse stakes at the State fair.

Social Assistance: Provides services to children and to the physically handicapped and provides health services to others.

Missouri Public Health Services - Accounts for fees collected for health purposes.

Deaf Relay Service - Accounts for fees collected in order to fund a program for providing a telecommunications device for the deaf to transmit messages over basic telephone lines.

Veterans' Trust - Accounts for moneys contributed by taxpayers, grants, gifts, bequests, federal sources or other sources to be used for the benefit of the State's veterans.

Medical School Loan Repayment Program - Accounts for moneys used to pay the principal, interest and related costs of government and commercial loans on behalf of individuals working in a specified area of need.

Children's Service Commission - Accounts for gifts and grants from various sources to be spent for children's services as provided by law.

Blind Pension - Accounts for State property tax moneys used to provide a pension to certain blind people.

Department of Health - Donated - Accounts for moneys received from donations and spent for various health programs.

Missouri Disaster - Funds may be appropriated annually to the State Emergency Management Agency and expended by the governor upon the issuance of emergency declaration.

Children's Trust - Accounts for grants or gifts from any source to pay the administration costs of and for establishing programs to prevent or alleviate child abuse or neglect.

Highways and Transportation: Provides transportation services, road construction and maintenance, and the enforcement of vehicle laws and traffic safety.

Grade Crossing Safety Account - Accounts for fees collected for improving safety at railroad crossings on public roads.

Highway Patrol Inspection - Accounts for fees collected for certificates of inspection and approval used by the State Highway Patrol for administration and enforcement of the various motor vehicle inspection programs.

Firing Range Fee - Accounts for fees collected from law enforcement agencies for use of the firing range operated by the Department of Public Safety to be used for its operations.

Grade Crossing - Accounts for fifty percent of the taxes on car rentals by freight line companies and is used to construct safe crossings of roads with railroad tracks.

Highway Department - Accounts for fees paid by highway users to operate the Highway Commission and the Highway Department. Also used to administer and enforce State motor vehicle laws or traffic regulations.

Railroad Expense - Accounts for assessments used to administer and enforce railroad regulations.

Motor Fuel Tax - Accounts for motor fuel taxes to be distributed to other governments and to the Highway Department funds.

Highway Patrol Academy - Accounts for fees charged for the training of peace officers and is used solely for the maintenance and operation of the Highway Patrol Academy.

State Transportation - Accounts for moneys from sales taxes and other sources to be used for State transportation purposes other than construction or maintenance of roads.

Highway Patrol Motor Vehicle Revolving - Accounts for proceeds from government agencies to be used solely for the purchase of Highway Patrol vehicles.

Aviation Trust - Accounts for fuel taxes not refunded to the users of fuel used in aircraft engines. These moneys are used as matching funds for the preventive maintenance of runways, taxiways, aprons and safety-related items.

Unemployment and Workers' Compensation: Provides for the administration of these laws and benefits to workers who qualify for workers' compensation.

Workers' Compensation - Accounts for taxes paid by insurance carriers and is used for victims of industrial injuries.

Workers' Compensation - Second Injury - Accounts for taxes paid by insurance carriers and is used for victims of industrial injuries where permanent disability occurs.

Unemployment Compensation Administration - Accounts for moneys from the State or federal government and any other source used solely for the administration of the unemployment compensation laws.

Special Employment Security - Accounts for moneys paid as interest and penalties by the employer for unemployment fees not paid. These moneys are used to pay interest on advances from the federal government and for other costs necessary and proper under the unemployment compensation laws.

Reimbursements and Other: Provides various reimbursements of costs to other governments and various regulatory commissions not included in other functional areas.

Mammography - Accounts for fees collected from licensing of specific sources of ionizing radiation and from other nonrefundable fees collected in connection with mammography authorization to be used for program administration.

Statutory Revision - Accounts for money received from the sale of the Revised Statutes of Missouri and supplements and from fees for any services rendered by the Committee on Legislative Research. The money is used for enhancing or producing the statutes and supplements.

Division of Credit Unions - Accounts for moneys assessed on credit unions and used for costs related to their regulation.

Division of Savings and Loan Supervision - Accounts for moneys assessed on savings and loan associations and other corporations and used for costs related to their regulation.

Division of Finance - Accounts for moneys assessed on banks, trust companies and other corporations and used for costs related to their regulation.

Insurance Examiners - Accounts for fees assessed against organizations which are engaged in the business of insurance within the State. The money is used for costs incurred by insurance examiners.

Mortgage Broker Administration - Accounts for annual fees charged to mortgage brokers and used for the administration and enforcement of escrow fund collections made by mortgage brokers.

Endowed Care Cemetery Audit - Accounts for fees from the issuance of birth and death certificates. The money is used to administer the auditing of endowed care cemetery funds.

Department of Insurance Dedicated - Accounts for moneys from licensing, renewals and regulatory fees and used for expenditures of the Department of Insurance.

International Trade Show Revolving - Accounts for moneys from gifts, contributions, grants and other sources and is used for costs associated with attendance at international trade shows.

Local Records Preservation - Accounts for moneys charged and collected for the recording of various deeds and documents and used by the Secretary of State for additional preservation of local records.

Manufactured Housing - Accounts for fees collected for seals or inspection of manufacturing and dealer premises for manufactured homes, recreational vehicles and modular homes.

Motor Vehicle Commission - Accounts for fees established by the Missouri Motor Vehicle Commission to pay its operational costs.

Political Subdivision Reimbursement - Accounts for fees assessed as costs in criminal proceedings. These moneys are used to reimburse political subdivisions for certain costs.

Public Service Commission - Accounts for moneys assessed on public utilities and used for costs related to their regulation.

County Officers Compensation - Accounts for moneys assessed as costs in court proceedings for certain criminal and civil proceedings to reimburse counties for certain costs.

Department of Revenue Information - Accounts for fees received by the Department of Revenue for publications and used to pay the costs of providing this information.

Department of Health Document Services - Accounts for fees collected for publications and used to pay the costs of providing this information.

Petition Audit Revolving Trust - Accounts for moneys received and costs incurred as a result of audits petitioned by the requisite percent of the qualified voters of a subdivision.

Tourism Marketing - Accounts for receipts from promotional items and used for the marketing of items which promote and develop tourism in the State.

Petroleum Inspection - Accounts for fees collected for inspections of petroleum products and equipment. The fees are used for costs of administering, regulating, testing and inspecting these products and equipment.

Insurance Examiners' Sick Leave - Accounts for fees assessed against domestic insurers who pay premium taxes on insurance business in the State. The money is used to pay insurance examiners who are temporarily unable, due to illness or injury, to continue an examination of an insurance company.

Missouri Horse Racing Commission - Accounts for moneys received from the licensing of race tracks and authorization of races and pari-mutuel wagering pools. These moneys are used for the operation of the Horse Racing Commission.

State Elections Subsidy - Accounts for moneys appropriated by the General Assembly for making advance payments of election costs.

Athletic - Accounts for fees received from permits to hold certain sporting events and used for costs related to their regulation.

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STATE OF MISSOURI
COMBINING BALANCE SHEET
ALL SPECIAL REVENUE FUNDS
June 30, 1993
(In Thousands of Dollars)

	Professional Registration	Public Education	Conservation and Environmental Protection	Judicial Protection and Assistance	Agriculture and State Fair
ASSETS					
Cash and Cash Equivalents	$ 10,984	$ 108,610	$ 211,956	$ 8,757	$ 2,388
Accounts Receivable	---	13,499	1,998	---	248
Interest Receivable	---	526	899	32	12
Due from Other Funds	4	8,825	19	735	---
Inventory	35	28	488	---	1
Loans Receivable	---	---	65,902	---	---
Total Assets	$ 11,023	$ 131,488	$ 281,262	$ 9,524	$ 2,649
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts Payable	$ 456	$ 43,078	$ 5,392	$ 1,273	$ 184
Accrued Payroll	39	47	776	3	39
Due to Other Funds	1,026	101	1,017	7	20
Deferred Revenue	---	5,674	2,371	20	8
Total Liabilities	1,521	48,900	9,556	1,303	251
Fund Balances:					
Reserved for Encumbrances	---	26	6,974	---	24
Reserved for Inventory	35	28	488	---	1
Reserved for Loans Receivable	---	---	65,902	---	---
Unreserved	9,467	82,534	198,342	8,221	2,373
Total Fund Balances	9,502	82,588	271,706	8,221	2,398
Total Liabilities and Fund Balances	$ 11,023	$ 131,488	$ 281,262	$ 9,524	$ 2,649

Social Assistance	Highways and Transportation	Unemployment and Workers' Compensation	Reimbursements and Other	Totals June 30, 1993	Totals June 30, 1992
$ 8,413	$ 33,812	$ 90,973	$ 12,674	$ 488,567	$ 358,533
2	54,089	3,354	625	73,815	69,701
25	4	421	45	1,964	2,583
---	138	---	---	9,721	729
---	2,302	590	92	3,536	3,993
---	---	---	---	65,902	57,298
$ 8,440	$ 90,345	$ 95,338	$ 13,436	$ 643,505	$ 492,837
$ 1,788	$ 15,186	$ 2,124	$ 902	$ 70,383	$ 65,240
---	1,454	199	26	2,583	3,505
6	27,139	713	349	30,378	21,332
16	993	1,698	164	10,944	11,552
1,810	44,772	4,734	1,441	114,288	101,629
---	575	1,688	262	9,549	6,429
---	2,302	590	92	3,536	3,993
---	---	---	---	65,902	57,298
6,630	42,696	88,326	11,641	450,230	323,488
6,630	45,573	90,604	11,995	529,217	391,208
$ 8,440	$ 90,345	$ 95,338	$ 13,436	$ 643,505	$ 492,837

STATE OF MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ALL SPECIAL REVENUE FUNDS
For the Fiscal Year Ended June 30, 1993
(In Thousands of Dollars)

	Professional Registration	Public Education	Conservation and Environmental Protection	Judicial Protection and Assistance	Agriculture and State Fair
Revenues:					
Taxes	$ ---	$ 520,887	$ 109,493	$ ---	$ 397
Licenses, Fees and Permits	10,763	5,153	55,374	2,647	3,719
Sales	---	---	4,270	---	---
Leases and Rentals	---	---	163	---	---
Contributions and Intergovernmental	---	35,214	50,076	---	---
Interest, Penalties and Unclaimed Properties	---	3,547	5,770	3,920	57
Miscellaneous Revenues	---	13	354	74	48
Total Revenues	10,763	564,814	225,500	6,641	4,221
Expenditures:					
Current:					
General Government	397	127	1,072	6,816	12
Education	---	1,726,500	---	---	---
Natural and Economic Resources	8,791	5,926	119,046	3,520	3,993
Transportation and Law Enforcement	---	---	383	1,390	---
Human Services	---	1,772	194	---	---
Capital Outlay:					
Current Expenditures	51	389	28,272	165	73
Capital Lease Purchases	---	---	---	---	---
Intergovernmental	---	---	10,415	---	---
Total Expenditures	9,239	1,734,714	159,382	11,891	4,078
Excess Revenues (Expenditures)	1,524	(1,169,900)	66,118	(5,250)	143
Other Financing Sources (Uses):					
Proceeds from Capital Leases	---	---	---	---	---
Operating Transfers In	11	1,194,556	9,736	5,856	---
Operating Transfers Out	(974)	(2,613)	(3,283)	(28)	(15)
Total Other Financing Sources (Uses)	(963)	1,191,943	6,453	5,828	(15)
Excess Revenues and Other Sources (Expenditures and Other Uses)	561	22,043	72,571	578	128
Fund Balances - Beginning	8,950	60,561	199,066	7,643	2,270
Increase (Decrease) in Reserve for Inventory	(9)	(16)	69	---	---
Fund Balances - Ending	$ 9,502	$ 82,588	$ 271,706	$ 8,221	$ 2,398

Social Assistance	Highways and Transportation	Unemployment and Workers' Compensation	Reimbursements and Other	Totals June 30, 1993	Totals June 30, 1992
$ 13,307	$ 550,813	$ 57,503	$ 336	$ 1,252,736	$ 1,150,117
3,783	223,614	84	29,867	335,004	309,339
711	2,784	---	3,389	11,154	9,817
---	---	132	---	295	208
773	199	75,896	216	162,374	171,474
136	187	2,416	292	16,325	19,970
8	253	40	719	1,509	1,052
18,718	777,850	136,071	34,819	1,779,397	1,661,977
56	35,439	556	4,164	48,639	47,720
---	---	---	---	1,726,500	1,623,668
3,135	2,783	87,507	25,147	259,848	273,499
907	219,673	---	---	222,353	203,537
13,767	---	---	88	15,821	16,327
6	11,826	7,398	1,089	49,269	60,288
---	---	---	58	58	3,015
---	92,965	---	238	103,618	90,239
17,871	362,686	95,461	30,784	2,426,106	2,318,293
847	415,164	40,610	4,035	(646,709)	(656,316)
---	---	---	58	58	3,015
4,358	8,831	637	---	1,223,985	1,097,521
(3,601)	(426,238)	(203)	(1,912)	(438,867)	(379,996)
757	(417,407)	434	(1,854)	785,176	720,540
1,604	(2,243)	41,044	2,181	138,467	64,224
5,026	48,395	49,463	9,834	391,208	327,108
---	(579)	97	(20)	(458)	(124)
$ 6,630	$ 45,573	$ 90,604	$ 11,995	$ 529,217	$ 391,208

STATE OF MISSOURI
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
BUDGETED SPECIAL REVENUE FUNDS
For the Fiscal Year Ended June 30, 1993
(In Thousands of Dollars)

	Professional Registration			Public Education		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:						
Taxes:						
Sales and Use Tax	$ ---	$ ---	$ ---	$ 423,000	$ 440,647	$ 17,647
Cigarette Tax	---	---	---	77,230	79,111	1,881
Miscellaneous Taxes	---	---	---		1,826	1,826
Total Taxes	---	---	---	500,230	521,584	21,354
Licenses, Fees and Permits	10,831	10,831	---	9,085	5,154	(3,931)
Sales	---	---	---	---	---	---
Leases and Rentals	---	---	---	---	---	---
Contributions and Intergovernmental	---	---	---	59,482	30,020	(29,462)
Interest, Penalties and Unclaimed Properties			---	3,155	3,694	539
Miscellaneous Revenues	---	---	---	136	281	145
Total Revenues	10,831	10,831	---	572,088	560,733	(11,355)
Expenditures:						
Current:						
General Government	398	397	1	133	127	6
Education	---	---	---	1,731,309	1,725,034	6,275
Natural and Economic Resources	9,014	7,932	1,082	6,423	5,954	469
Transportation and Law Enforcement	---	---	---	---	---	---
Human Services	---	---	---	2,022	1,746	276
Capital Outlay	---	---	---	128	128	---
Intergovernmental	---	---	---	---	---	---
Total Expenditures	9,412	8,329	1,083	1,740,015	1,732,989	7,026
Excess Revenues (Expenditures)	1,419	2,502	1,083	(1,167,927)	(1,172,256)	(4,329)
Other Financing Sources (Uses):						
Operating Transfers In	246	67	(179)	1,186,948	1,185,813	(1,135)
Operating Transfers Out	(2,596)	(2,227)	369	(3,209)	(3,169)	40
Total Other Financing Sources (Uses)	(2,350)	(2,160)	190	1,183,739	1,182,644	(1,095)
Excess Revenues and Other Sources (Expenditures and Other Uses)	(931)	342	1,273	15,812	10,388	(5,424)
Fund Balances - Beginning	9,122	9,122	---	73,031	73,031	---
Fund Balances - Ending	$ 8,191	$ 9,464	$ 1,273	$ 88,843	$ 83,419	$ (5,424)

Conservation and Environmental Protection			Judicial Protection and Assistance		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
$ 107,740	$ 105,980	$ (1,760)	$ ---	$ ---	$ ---
---	---	---	---	---	---
3,618	3,778	160	---	---	---
111,358	109,758	(1,600)	---	---	---
57,536	55,624	(1,912)	2,536	2,645	109
4,065	4,207	142	---		---
---	164	164	---		---
30,272	49,199	18,927	---		---
5,965	5,590	(375)	3,575	3,854	279
590	917	327	72	74	2
209,786	225,459	15,673	6,183	6,573	390
1,536	1,469	67	7,124	6,924	200
---	2	(2)	---	---	---
137,745	119,845	17,900	4,998	3,534	1,464
522	403	119	1,521	1,415	106
187	170	17	---	---	---
31,103	18,079	13,024	---	---	---
62,798	52,103	10,695	---	---	---
233,891	192,071	41,820	13,643	11,873	1,770
(24,105)	33,388	57,493	(7,460)	(5,300)	2,160
39,116	9,739	(29,377)	6,855	5,927	(928)
(19,098)	(14,678)	4,420	(114)	(90)	24
20,018	(4,939)	(24,957)	6,741	5,837	(904)
(4,087)	28,449	32,536	(719)	537	1,256
139,332	139,332	---	7,614	7,614	---
$ 135,245	$ 167,781	$ 32,536	$ 6,895	$ 8,151	$ 1,256

This schedule is continued on pages 67 - 69.

	Agriculture and State Fair			Social Assistance		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:						
Taxes:						
Sales and Use Tax	$ ---	$ ---	$ ---	$ ---	$ ---	$ ---
Cigarette Tax	---	---	---	---	---	---
Miscellaneous Taxes	414	399	(15)	13,298	13,307	9
Total Taxes	414	399	(15)	13,298	13,307	9
Licenses, Fees and Permits	4,650	3,687	(963)	4,005	3,783	(222)
Sales	---	---	---	1,034	708	(326)
Leases and Rentals	---	---	---	---	---	---
Contributions and Intergovernmental	---	---	---	294	154	(140)
Interest, Penalties and Unclaimed Properties	94	57	(37)	306	142	(164)
Miscellaneous Revenues	51	51	---	22	30	8
Total Revenues	5,209	4,194	(1,015)	18,959	18,124	(835)
Expenditures:						
Current:						
General Government	7	7	---	2,288	1,849	439
Education	---	---	---	---	---	---
Natural and Economic Resources	4,817	3,781	1,036	3,500	2,744	756
Transportation and Law Enforcement	---	---	---	42	38	4
Human Services	---	---	---	15,018	11,964	3,054
Capital Outlay	---	---	---	---	---	---
Intergovernmental	---	---	---	---	---	---
Total Expenditures	4,824	3,788	1,036	20,848	16,595	4,253
Excess Revenues (Expenditures)	385	406	21	(1,889)	1,529	3,418
Other Financing Sources (Uses):						
Operating Transfers In	---	---	---	4,000	3,970	(30)
Operating Transfers Out	(376)	(309)	67	(4,048)	(3,637)	411
Total Other Financing Sources (Uses)	(376)	(309)	67	(48)	333	381
Excess Revenues and Other Sources (Expenditures and Other Uses)	9	97	88	(1,937)	1,862	3,799
Fund Balances - Beginning	1,920	1,920	---	4,624	4,624	---
Fund Balances - Ending	$ 1,929	$ 2,017	$ 88	$ 2,687	$ 6,486	$ 3,799

Highways and Transportation			Unemployment and Workers' Compensation		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
$ 27,175	26,588	$ (587)	$ ---	$ ---	$ ---
---	---	---	---	---	---
---	---	---	49,470	57,837	8,367
27,175	26,588	(587)	49,470	57,837	8,367
130,984	131,623	639	200	84	(116)
2,670	2,784	114	---	---	---
---	---	---	200	132	(68)
61	199	138	185	167	(18)
18	102	84	3,658	2,443	(1,215)
279	303	24		85	85
161,187	161,599	412	53,713	60,748	7,035
62,042	61,118	924	1,367	1,277	90
---	---	---	---	---	---
3,170	2,654	516	42,154	17,584	24,570
162,123	158,224	3,899		---	---
---	---	---		---	---
2,897	2,847	50	968	859	109
204	143	61	---	---	---
230,436	224,986	5,450	44,489	19,720	24,769
(69,249)	(63,387)	5,862	9,224	41,028	31,804
318,268	364,560	46,292	---	637	637
(301,747)	(294,886)	6,861	(2,008)	(1,568)	440
16,521	69,674	53,153	(2,008)	(931)	1,077
(52,728)	6,287	59,015	7,216	40,097	32,881
29,132	29,132	---	47,396	47,396	---
$ (23,596)	$ 35,419	$ 59,015	$ 54,612	$ 87,493	$ 32,881

This schedule is continued on page 69.

	Reimbursements and Other			Totals		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:						
Taxes:						
Sales and Use Tax	$ 31	35	$ 4	$ 557,946	$ 573,[illegible]	15,304
Cigarette Tax	---	---	---	77,230	79,[illegible]	1,881
Miscellaneous Taxes	---	---	---	66,800	77,147	10,347
Total Taxes	31	35	4	701,976	729,508	27,532
Licenses, Fees and Permits	29,359	29,750	391	249,186	243,181	(6,005)
Sales	3,223	3,530	307	10,992	11,229	237
Leases and Rentals	---	---	---	200	296	96
Contributions and Intergovernmental	271	221	(50)	90,565	79,960	(10,605)
Interest, Penalties and Unclaimed Properties	235	278	43	17,006	16,160	(846)
Miscellaneous Revenues	542	736	194	1,692	2,477	785
Total Revenues	33,661	34,550	889	1,071,617	1,082,811	11,194
Expenditures:						
Current:						
General Government	4,353	3,716	637	79,248	76,884	2,364
Education	---	---	---	1,731,309	1,725,036	6,273
Natural and Economic Resources	24,952	22,645	2,307	236,773	186,673	50,100
Transportation and Law Enforcement	---	---	---	164,208	160,080	4,128
Human Services	175	93	82	17,402	13,973	3,429
Capital Outlay	150	---	150	35,246	21,913	13,333
Intergovernmental	278	238	40	63,280	52,484	10,796
Total Expenditures	29,908	26,692	3,216	2,327,466	2,237,043	90,423
Excess Revenues (Expenditures)	3,753	7,858	4,105	(1,255,849)	(1,154,232)	101,617
Other Financing Sources (Uses):						
Operating Transfers In	---	---	---	1,555,433	1,570,713	15,280
Operating Transfers Out	(6,904)	(6,289)	615	(340,100)	(326,853)	13,247
Total Other Financing Sources (Uses)	(6,904)	(6,289)	615	1,215,333	1,243,860	28,527
Excess Revenues and Other Sources (Expenditures and Other Uses)	(3,151)	1,569	4,720	(40,516)	89,628	130,144
Fund Balances - Beginning	9,398	9,398	---	321,569	321,569	---
Fund Balances - Ending	$ 6,247	$ 10,967	$ 4,720	$ 281,053	$ 411,197	$ 130,144

*The **Debt Service Funds** account for the accumulation of resources for and the payment of general long-term debt principal and interest.*

Water Pollution Control Bond and Interest - Accounts for the money used to pay the principal of the Water Pollution Control Bonds and the interest thereon.

Third State Building Bond Interest and Sinking - Accounts for the money used to pay the principal of the Third State Building Bonds and the interest thereon.

STATE OF MISSOURI
COMBINING BALANCE SHEET
ALL DEBT SERVICE FUNDS
June 30, 1993
(In Thousands of Dollars)

	Water Pollution Control Bond and Interest	Third State Building Bond Interest and Sinking	Totals June 30, 1993	Totals June 30, 1992
ASSETS				
Cash and Cash Equivalents	$ 36,299	$ 56,627	$ 92,926	$ 86,408
Interest Receivable	102	228	330	730
Total Assets	$ 36,401	$ 56,855	$ 93,256	$ 87,138
LIABILITIES AND FUND BALANCES				
Liabilities:				
Deferred Revenue	$ 65	$ 145	$ 210	$ 395
Matured Bonds Payable	5,710	2,985	8,695	45
Matured Interest Payable	1,282	21	1,303	900
Total Liabilities	7,057	3,151	10,208	1,340
Fund Balances:				
Reserved for Debt Service	29,344	53,704	83,048	85,798
Total Fund Balances	29,344	53,704	83,048	85,798
Total Liabilities and Fund Balances	$ 36,401	$ 56,855	$ 93,256	$ 87,138

STATE OF MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ALL DEBT SERVICE FUNDS
For the Fiscal Year Ended June 30, 1993
(In Thousands of Dollars)

	Water Pollution Control Bond and Interest	Third State Building Bond Interest and Sinking	Totals June 30, 1993	Totals June 30, 1992
Revenues:				
Interest	$ 1,026	$ 2,002	$ 3,028	$ 4,626
Total Revenues	1,026	2,002	3,028	4,626
Expenditures:				
Debt Service:				
Principal	10,110	15,755	25,865	23,000
Interest	16,611	36,586	53,197	52,528
Total Expenditures	26,721	52,341	79,062	75,528
Excess Revenues (Expenditures)	(25,695)	(50,339)	(76,034)	(70,902)
Other Financing Sources (Uses):				
Proceeds of General Obligation Bonds	50,471	273,410	323,881	158,207
Payments to Refunded Bonds Escrow Agent	(50,471)	(273,410)	(323,881)	(158,207)
Operating Transfers In	27,344	45,940	73,284	71,392
Total Other Financing Sources (Uses)	27,344	45,940	73,284	71,392
Excess Revenues and Other Sources (Expenditures and Other Uses)	1,649	(4,399)	(2,750)	490
Fund Balances - Beginning	27,695	58,103	85,798	85,308
Fund Balances - Ending	$ 29,344	$ 53,704	$ 83,048	$ 85,798

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STATE OF MISSOURI
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (NON-GAAP BUDGETARY BASIS) AND ACTUAL
ALL DEBT SERVICE FUNDS
For the Fiscal Year Ended June 30, 1993
(In Thousands of Dollars)

	Water Pollution Control Bond and Interest		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Interest	$ 3,562	$ 1,078	$ (2,484)
Total Revenues	3,562	1,078	(2,484)
Expenditures:			
Debt Service	27,575	26,721	854
Total Expenditures	27,575	26,721	854
Excess Revenues (Expenditures)	(24,013)	(25,643)	(1,630)
Other Financing Sources (Uses):			
Operating Transfers In	30,908	27,344	(3,564)
Total Other Financing Sources (Uses)	30,908	27,344	(3,564)
Excess Revenues and Other Sources (Expenditures and Other Uses)	6,895	1,701	(5,194)
Fund Balances - Beginning	27,605	27,605	---
Fund Balances - Ending	$ 34,500	$ 29,306	$ (5,194)

Third State Building Bond Interest and Sinking			Totals		
Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
$ 3,460	$ 2,165	$ (1,295)	$ 7,022	$ 3,243	$ (3,779)
3,460	2,165	(1,295)	7,022	3,243	(3,779)
54,450	52,340	2,110	82,025	79,061	2,964
54,450	52,340	2,110	82,025	79,061	2,964
(50,990)	(50,175)	815	(75,003)	(75,818)	(815)
54,223	45,941	(8,282)	85,131	73,285	(11,846)
54,223	45,941	(8,282)	85,131	73,285	(11,846)
3,233	(4,234)	(7,467)	10,128	(2,533)	(12,661)
57,858	57,858	---	85,463	85,463	---
$ 61,091	$ 53,624	$ (7,467)	$ 95,591	$ 82,930	$ (12,661)

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*The **Capital Projects Funds** account for financial resources to be used for the acquisition or construction of major capital facilities.*

State Road - Accounts for revenues from highway users' fees and federal reimbursements for highway projects and used for costs of constructing and maintaining an adequate system of State highways.

Water Pollution Control - Accounts for bond sale proceeds to be used for the protection of the environment through the control of water pollution.

Third State Building - Accounts for bond sale proceeds to be used for improvements of State buildings and property including State parks.

STATE OF MISSOURI
COMBINING BALANCE SHEET
ALL CAPITAL PROJECTS FUNDS
June 30, 1993
(In Thousands of Dollars)

	State Road	Water Pollution Control	Third State Building	Totals June 30, 1993	Totals June 30, 1992
ASSETS					
Cash and Cash Equivalents	$ 77,016	$ 12,368	$ 14,897	$ 104,281	$ 86,774
Accounts Receivable	33,370	---	---	33,370	46,122
Interest Receivable	416	4	93	513	863
Due from Other Funds	19,967	---	---	19,967	11,735
Inventory	37,742	---	---	37,742	34,059
Total Assets	$ 168,511	$ 12,372	$ 14,990	$ 195,873	$ 179,553
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts Payable	$ 54,281	$ ---	$ 825	$ 55,106	$ 61,732
Accrued Payroll	1,548	---	---	1,548	1,785
Due to Other Funds	902	---	---	902	1,104
Deferred Revenue	2,590	2	59	2,651	4,178
Total Liabilities	59,321	2	884	60,207	68,799
Fund Balances:					
Reserved for Encumbrances	1	---	3,277	3,278	3,784
Reserved for Inventory	37,742	---	---	37,742	34,059
Unreserved	71,447	12,370	10,829	94,646	72,911
Total Fund Balances	109,190	12,370	14,106	135,666	110,754
Total Liabilities and Fund Balances	$ 168,511	$ 12,372	$ 14,990	$ 195,873	$ 179,553

STATE OF MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ALL CAPITAL PROJECTS FUNDS
For the Fiscal Year Ended June 30, 1993
(In Thousands of Dollars)

	State Road	Water Pollution Control	Third State Building	Totals June 30, 1993	Totals June 30, 1992
Revenues:					
Taxes	$ 1	$ ---	$ ---	$ 1	$ ---
Licenses, Fees and Permits	2,101	---	---	2,101	1,758
Sales	4,422	---	---	4,422	4,041
Leases and Rentals	2,631	---	---	2,631	2,578
Contributions and Intergovernmental	319,136	---	---	319,136	313,744
Interest, Penalties and Unclaimed Properties	1,347	755	734	2,836	6,414
Miscellaneous Revenues	918	19	---	937	1,181
Total Revenues	330,556	774	734	332,064	329,716
Expenditures:					
Current:					
General Government	---	47	282	329	329
Education	---	---	122	122	145
Natural and Economic Resources	---	610	99	709	2,871
Transportation and Law Enforcement	698,964	---	79	699,043	705,247
Human Services	---	---	146	146	551
Capital Outlay:					
Current Expenditures	26,884	---	9,001	35,885	38,981
Capital Lease Purchases	2,250	---	---	2,250	---
Debt Service:					
Principal	765	---	---	765	---
Interest	259	---	---	259	---
Intergovernmental	---	23,439	115	23,554	28,620
Total Expenditures	729,122	24,096	9,844	763,062	776,744
Excess Revenues (Expenditures)	(398,566)	(23,322)	(9,110)	(430,998)	(447,028)
Other Financing Sources (Uses):					
Proceeds from Capital Leases	2,250	---	---	2,250	---
Proceeds of General Obligation Bonds	---	35,000	---	35,000	35,000
Proceeds from Certificates of Participation	6,560	---	---	6,560	---
Operating Transfers In	423,754	---	---	423,754	366,220
Operating Transfers Out	(8,250)	(6,894)	(193)	(15,337)	(14,506)
Total Other Financing Sources (Uses)	424,314	28,106	(193)	452,227	386,714
Excess Revenues and Other Sources (Expenditures and Other Uses)	25,748	4,784	(9,303)	21,229	(60,314)
Fund Balances - Beginning	79,759	7,586	23,409	110,754	170,031
Increase (Decrease) in Reserve for Inventory	3,683	---	---	3,683	1,037
Fund Balances - Ending	$ 109,190	$ 12,370	$ 14,106	$ 135,666	$ 110,754

*The **Enterprise Funds** account for operations that are financed and operated in a manner similar to private business enterprises.*

Mental Health Central Supply - Accounts for supply fees charged to Mental Health facilities.

Commodity Council Merchandising - Accounts for fees imposed under the Commodity Merchandising Program for the use and benefit of the commodity councils.

State Fair Fees - Accounts for the fairground admission fees used to improve the grounds and to pay the operating costs of the State fair.

State Parks - Accounts for bond sale proceeds, park concessions and contributions which are used to acquire and operate State parks and to retire revenue bonds.

Natural Resources Document Services - Accounts for the publishing of maps and documents.

Historic Preservation Revolving - Accounts for gifts, grants, and contributions used to acquire, preserve, restore, maintain or operate any historical properties.

Missouri Veterans' Homes - Accounts for fees to provide services for persons confined to one of the institutions.

Missouri Rehabilitation Center - Accounts for fees to provide services for persons confined to the institution.

State Agency for Surplus Property - Accounts for the surplus property operation.

Board of Public Buildings - Accounts for rental fees for various State buildings which are used to maintain and operate the buildings.

State Lottery - Accounts for proceeds from the sale of lottery tickets and all other moneys credited or transferred to this fund. A minimum of 45% of the moneys is used for prizes.

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STATE OF MISSOURI
COMBINING BALANCE SHEET
ALL ENTERPRISE FUNDS
June 30, 1993
(In Thousands of Dollars)

	Mental Health Central Supply	Commodity Council Merchandising	State Fair Fees	State Parks	Natural Resources Document Services	Historic Preservation Revolving
ASSETS						
Cash and Cash Equivalents	$ 265	$ 392	$ 64	$ 7,662	$ 285	$ 612
Investments	---	---	---	---	---	---
Accounts Receivable	---	---	---	1,072	---	---
Interest Receivable	---	---	---	---	---	---
Due from Other Funds	---	---	---	---	---	---
Inventory	---	---	2	199	695	---
Prepaid Items	---	---	---	---	---	---
Loans Receivable	---	---	---	---	---	384
Assets Held for Resale	---	---	---	---	---	40
Restricted Assets:						
Investments	---	---	---	1,232	---	---
Construction in Progress	---	---	---	11	---	---
Land	---	---	---	9,135	---	185
Land Improvements	---	---	---	2,736	---	---
Accumulated Depreciation	---	---	---	(1,562)	---	---
Buildings	---	---	---	9,471	---	---
Accumulated Depreciation	---	---	---	(6,551)	---	---
Equipment	---	---	78	256	54	4
Accumulated Depreciation	---	---	(34)	(82)	(21)	(1)
Total Assets	$ 265	$ 392	$ 110	$ 23,579	$ 1,013	$ 1,224
LIABILITIES AND FUND EQUITY						
Liabilities:						
Accounts Payable	$ 158	$ 175	$ 18	$ 474	$ 59	$ 3
Accrued Payroll	---	---	27	105	---	---
Due to Other Funds	---	1	8	6	---	---
Deferred Revenue	---	---	---	1,072	---	---
Bonds Payable - Current	---	---	---	305	---	---
Advance from Other Fund	---	---	---	---	---	---
Payable From Restricted Assets	---	---	---	398	---	---
Bonds and Notes Payable	---	---	---	730	---	---
Obligations Under Lease Purchase	---	---	---	---	---	---
Compensated Absences	---	2	26	4	---	3
Total Liabilities	158	178	79	3,094	59	6
Fund Equity:						
Retained Earnings:						
Reserved for Revenue Bonds	---	---	---	354	---	---
Unreserved	107	214	31	20,131	954	1,218
Total Fund Equity	107	214	31	20,485	954	1,218
Total Liabilities and Fund Equity	$ 265	$ 392	$ 110	$ 23,579	$ 1,013	$ 1,224

Missouri Veterans' Homes	Missouri Rehabilitation Center	State Agency for Surplus Property	Board of Public Buildings	State Lottery	Totals June 30, 1993	Totals June 30, 1992
$ 3,204	$ 1,954	$ 1,108	$ 1,888	$ 16,311	$ 33,745	$ 27,983
---	---	---	---	55,964	55,964	41,720
29	2,199	224	72	9,436	13,032	9,475
20	---	---	---	88	108	345
---	---	---	---	---	---	1
303	354	184	---	---	1,737	1,808
---	---	2	2	---	4	56
---	---	---	---	---	384	432
---	---	---	---	---	40	40
---	---	---	---	---	1,232	1,694
---	---	8	---	---	19	321
---	---	---	---	185	9,505	8,943
---	---	219	92	---	3,047	2,995
---	---	(133)	(8)	---	(1,703)	(1,556)
61	---	206	3,161	2,506	15,405	14,452
(8)	---	(149)	(177)	(814)	(7,699)	(7,164)
1,514	2,473	353	2,839	7,561	15,132	12,360
(909)	(1,707)	(272)	(1,143)	(5,099)	(9,268)	(7,731)
$ 4,214	$ 5,273	$ 1,750	$ 6,726	$ 86,138	$ 130,684	$ 106,174
$ 584	$ 335	$ 47	$ 1,291	$ 74,038	$ 77,182	$ 55,200
20	12	3	29	28	224	136
135	80	9	311	8,824	9,374	6,221
13	652	---	11	---	1,748	1,210
---	---	---	---	---	305	455
---	---	---	---	2,553	2,553	1,502
---	---	---	---	---	398	411
---	---	---	---	---	730	1,035
---	---	---	---	313	313	415
398	742	34	281	294	1,784	1,688
1,150	1,821	93	1,923	86050	94,611	68,273
---	---	---	---	---	354	534
3,064	3,452	1,657	4,803	88	35,719	37,367
3,064	3,452	1,657	4,803	88	36,073	37,901
$ 4,214	$ 5,273	$ 1,750	$ 6,726	$ 86,138	$ 130,684	$ 106,174

STATE OF MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
ALL ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 1993
(In Thousands of Dollars)

	Mental Health Central Supply	Commodity Council Merchandising	State Fair Fees	State Parks	Natural Resources Document Services	Historic Preservation Revolving
Operating Revenues:						
Taxes	$ ---	$ ---	$ ---	$ 144	$ ---	$ ---
Licenses, Fees and Permits	---	7,868	1,644	2,995	---	---
Sales	---	---	---	136	208	---
Leases and Rentals	---	---	687	1,245	---	---
Services	2,496	---	---	---	---	---
Miscellaneous Revenues	---	2	---	---	---	---
Total Operating Revenues	2,496	7,870	2,331	4,520	208	---
Operating Expenses:						
Personal Services	---	39	694	514	---	31
Operations	3	14	1,376	1,585	119	7
Inventories	2,418	1	221	1,051	6	1
Specific Programs	---	8,038	---	149	---	---
Depreciation and Amortization	---	---	16	524	18	1
Other Charges	---	---	74	10	---	---
Total Operating Expenses	2,421	8,092	2,381	3,833	143	40
Operating Income (Loss)	75	(222)	(50)	687	65	(40)
Non-Operating Revenues (Expenses):						
Contributions and Intergovernmental	---	---	---	31	---	2
Interest	---	---	---	62	---	---
Disposal of Fixed Assets	---	---	---	---	---	---
Miscellaneous Revenues (Expenses)	---	---	---	---	---	---
Total Non-Operating Revenues (Expenses)	---	---	---	93	---	2
Income (Loss) Before Operating Transfers	75	(222)	(50)	780	65	(38)
Operating Transfers:						
Operating Transfers In	---	---	---	---	---	---
Operating Transfers Out	---	(3)	(1)	(101)	---	(6)
Net Operating Transfers	---	(3)	(1)	(101)	---	(6)
Net Income (Loss)	75	(225)	(51)	679	65	(44)
Retained Earnings - Beginning	32	439	82	19,806	889	1,262
Retained Earnings - Ending	$ 107	$ 214	$ 31	$ 20,485	$ 954	$ 1,218

Missouri Veterans' Homes	Missouri Rehabilitation Center	State Agency for Surplus Property	Board of Public Buildings	State Lottery	Totals June 30, 1993	Totals June 30, 1992
$ ---	$ ---	$ ---	$ ---	$ ---	$ 144	$ 39
---	783	---	---	166	13,456	859
24	135	2,009	---	256,675	259,187	222,493
---	34	---	13,920	---	15,886	16,182
---	44	---	---	---	2,540	8,969
---	4	---	---	---	6	7
24	1,000	2,009	13,920	256,841	291,219	259,549
6,826	5,044	592	5,341	4,283	23,364	25,144
1,596	2,023	331	8,631	171,088	186,773	157,242
1,664	2,405	742	---	---	8,509	7,717
---	---	---	---	---	8,187	6,524
217	261	60	468	775	2,340	1,846
26	41	---	---	4,595	4,746	4,194
10,329	9,774	1,725	14,440	180,741	233,919	202,667
(10,305)	(8,774)	284	(520)	76,100	57,300	56,882
10,691	6,332	---	---	---	17,056	14,509
103	---	36	299	466	966	1,689
---	---	---	(13)	---	(13)	194
---	---	9	322	---	331	212
10,794	6,332	45	608	466	18,340	16,604
489	(2,442)	329	88	76,566	75,640	73,486
---	---	---	---	---	---	413
(35)	(1)	---	(726)	(76,595)	(77,468)	(67,787)
(35)	(1)	---	(726)	(76,595)	(77,468)	(67,374)
454	(2,443)	329	(638)	(29)	(1,828)	6,112
2,610	5,895	1,328	5,441	117	37,901	31,789
$ 3,064	$ 3,452	$ 1,657	$ 4,803	$ 88	$ 36,073	$ 37,901

STATE OF MISSOURI
COMBINING STATEMENT OF CASH FLOWS
ALL ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 1993
(In Thousands of Dollars)

	Mental Health Central Supply	Commodity Council Merchandising	State Fair Fees	State Parks	Natural Resources Document Services	Historic Preservation Revolving
Cash Flows from Operating Activities:						
Operating Income (Loss)	$ 75	$ (222)	$ (50)	$ 687	$ 65	$ (40)
Adjustments to Reconcile Operating Income to Net Cash Provided by (Used in) Operating Activities:						
Depreciation and Amortization	---	---	16	524	18	1
Miscellaneous Revenues	---	---	---	---	---	---
(Increase) Decrease in Assets:						
Receivables	---	---	25	113	---	---
Inventory	---	---	---	73	(29)	---
Due from Other Funds	---	---	---	---	---	---
Prepaid Items	---	---	---	---	---	---
Assets Held for Resale	---	---	---	---	---	---
Increase (Decrease) in Liabilities:						
Accounts Payable and Accruals	(110)	157	(1)	346	39	3
Due to Other Funds	---	---	1	3	---	(1)
Deferred Revenues	---	---	---	(113)	---	---
Advance from Other Fund	---	---	---	---	---	---
Compensated Absences	---	(1)	(14)	4	---	1
Net Cash Provided by (Used in) Operating Activities	(35)	(66)	(23)	1,637	93	(36)
Cash Flows from Noncapital Financing Activities:						
Purchase/Issuance of Loans	---	---	---	---	---	(36)
Payment Received on Loans Receivable	---	---	---	---	---	84
Contributions and Intergovernmental Revenues	---	---	---	31	---	2
Operating Transfers In	---	---	---	---	---	---
Operating Transfers Out	---	(3)	(1)	(101)	---	(6)
Net Cash Provided by (Used in) Noncapital Financing Activities	---	(3)	(1)	(70)	---	44
Cash Flows from Capital and Related Financing Activities:						
Purchase of Fixed Assets	---	---	(42)	(892)	(45)	(4)
Proceeds from Sale of Fixed Assets	---	---	---	---	---	---
Principal and Interest Paid on Bonds, Notes and Leases	---	---	---	(584)	---	---
Net Cash Provided by (Used in) Capital and Related Financing Activities	---	---	(42)	(1,476)	(45)	(4)
Cash Flows from Investing Activities:						
Proceeds from Sale of Investments	---	---	---	462	---	---
Purchase of Investments	---	---	---	---	---	---
Interest on Investments	---	---	---	178	---	---
Net Cash Provided by (Used in) Investing Activities	---	---	---	640	---	---
Increase (Decrease) in Cash and Cash Equivalents	(35)	(69)	(66)	731	48	4
Cash and Cash Equivalents, July 1	300	461	130	6,931	237	608
Cash and Cash Equivalents, June 30	$ 265	$ 392	$ 64	$ 7,662	$ 285	$ 612

Missouri Veterans' Homes	Missouri Rehabilitation Center	State Agency for Surplus Property	Board of Public Buildings	State Lottery	Totals June 30, 1993	Totals June 30, 1992
$ (10,305)	$ (8,774)	$ 284	$ (520)	$ 76,100	$ 57,300	$ 56,882
217	261	60	468	775	2,340	1,846
---	---	9	322	---	331	212
334	3,247	(71)	(10)	(6,958)	(3,320)	(1,962)
(35)	73	(142)	---	131	71	37
---	---	---	1	---	1	(1)
---	---	---	52	---	52	22
---	---	---	---	---	---	(40)
178	(17)	(11)	491	20,995	22,070	19,300
(37)	(46)	---	(186)	3,419	3,153	59
(1)	652	---	---	---	538	1,185
---	---	---	---	1,051	1,051	692
---	75	6	(11)	36	96	59
(9,649)	(4,529)	135	607	95,549	83,683	78,291
---	---	---	---	---	(36)	---
---	---	---	---	---	84	---
10,691	6,332	---	---	---	17,056	14,509
---	---	---	---	---	---	413
(35)	(1)	---	(726)	(76,595)	(77,468)	(67,787)
10,656	6,331	---	(726)	(76,595)	(60,364)	(52,865)
(242)	(197)	(26)	(1,242)	(1,494)	(4,184)	(2,296)
---	---	---	13	---	13	207
---	---	---	(2)	(100)	(686)	(486)
(242)	(197)	(26)	(1,231)	(1,594)	(4,857)	(2,575)
---	---	---	---	---	462	---
---	---	---	---	(14,244)	(14,244)	(19,036)
103	---	36	299	466	1,082	1,689
103	---	36	299	(13,778)	(12,700)	(17,347)
868	1,605	145	(1,051)	3,582	5,762	5,504
2,336	349	963	2,939	12,729	27,983	22,479
$ 3,204	$ 1,954	$ 1,108	$ 1,888	$ 16,311	$ 33,745	$ 27,983

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*The **Internal Service Funds** account for the financing of goods or services provided by one department or agency to other departments or agencies of the state on a cost-reimbursement basis.*

Department of Natural Resources Cost Allocation - Accounts for the administrative costs of the Department of Natural Resources.

Office of Administration Revolving - Accounts for the following operations: printing services, flight operations, vehicle management, garage services, data processing and telecommunication services, building and grounds, insurance services, and personnel administration.

Working Capital Revolving - Accounts for the operation of correctional industry programs and correctional farm programs.

Microfilming Service Revolving - Accounts for microfilming service operations.

Self-Insurance Plan - Accounts for highway and highway patrol moneys used to pay workers' compensation claims. Moneys are also used to pay auto claims against the Department of Highway and Transportation.

General Government Revolving - Accounts for various service operations of the House of Representatives, Supreme Court, Adjutant General, Senate, Treasurer and Department of Corrections.

Social Services Administrative Trust - Accounts for moneys transferred or paid to the Department of Social Services from any governmental entity or the public for goods and services provided.

Missouri State Employees' Medical Care and Life Insurance Plan - Accounts for the medical care and death benefits provided on a self-insured basis for State employees.

Highway Employees' and Highway Patrol Insurance Plan - Accounts for the medical coverage provided on a self-insured basis and death benefits provided on an insured basis to Department of Highway and Transportation employees and members of the Missouri State Highway Patrol.

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STATE OF MISSOURI
COMBINING BALANCE SHEET
ALL INTERNAL SERVICE FUNDS
June 30, 1993
(In Thousands of Dollars)

	Natural Resources Cost Allocation	Office of Administration Revolving	Working Capital Revolving	Microfilming Service Revolving	Self-Insurance Plan
ASSETS					
Cash and Cash Equivalents	$ 266	$ 5,158	$ 5,949	$ 31	$ 172
Investments	---	---	---	---	13,725
Accounts Receivable	---	4,887	4,842	---	52
Interest Receivable	---	---	---	---	54
Due from Other Funds	40	---	---	---	---
Inventory	3	497	5,311	---	---
Prepaid Items	---	---	---	---	122
Construction in Progress	---	11	---	---	---
Land	---	---	41	---	---
Buildings	---	88	480	---	---
Accumulated Depreciation	---	(4)	(344)	---	---
Equipment	75	20,992	8,947	---	---
Accumulated Depreciation	(28)	(16,269)	(4,824)	---	---
Total Assets	$ 356	$ 15,360	$ 20,402	$ 31	$ 14,125
LIABILITIES AND FUND EQUITY					
Liabilities:					
Accounts Payable	$ 111	$ 2,826	$ 952	$ ---	$ 13,833
Accrued Payroll	15	51	74	---	---
Due to Other Funds	16	112	72	---	---
Deferred Revenue	---	---	44	---	---
Obligations Under Lease/Purchase	---	1,801	---	---	---
Compensated Absences	192	497	333	---	---
Total Liabilities	334	5,287	1,475	---	13,833
Fund Equity:					
Contributed Capital	---	1,425	3,457	---	125
Retained Earnings:					
Unreserved	22	8,648	15,470	31	167
Total Fund Equity	22	10,073	18,927	31	292
Total Liabilities and Fund Equity	$ 356	$ 15,360	$ 20,402	$ 31	$ 14,125

General Government Revolving	Social Services Administrative Trust	Missouri State Employees' Medical Care and Life Insurance Plan	Highway Employees' and Highway Patrol Insurance Plan	Totals June 30, 1993	Totals June 30, 1992
$ 365	$ 169	$ ---	$ 2,957	$ 15,067	$ 15,829
---	---	9,644	---	23,369	19,961
48	---	83	2	9,914	7,969
---	---	39	---	93	174
---	---	5,397	---	5,437	5,251
---	---	---	---	5,811	3,848
---	---	---	---	122	63
---	---	---	---	11	---
---	---	---	---	41	41
---	---	---	---	568	410
---	---	---	---	(348)	(322)
17	---	1,705	---	31,736	27,452
(14)	---	(265)	---	(21,400)	(18,677)
$ 416	$ 169	$ 16,603	$ 2,959	$ 70,421	$ 61,999
$ 66	$ 108	$ 30,594	$ 3,586	$ 52,076	$ 40,671
---	---	---	---	140	53
14	---	---	---	214	158
---	---	---	965	1,609	837
---	---	---	---	1,501	4,906
61	---	80	---	1,163	739
141	108	30,674	4,551	56,403	47,364
---	---	---	---	5,007	5,007
275	61	(14,071)	(1,592)	9,011	9,628
275	61	(14,071)	(1,592)	14,018	14,635
$ 416	$ 169	$ 16,603	$ 2,959	$ 70,421	$ 61,999

STATE OF MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS
ALL INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 1993
(In Thousands of Dollars)

	Natural Resources Cost Allocation	Office of Administration Revolving	Working Capital Revolving	Microfilming Service Revolving	Self-Insurance Plan
Operating Revenues:					
Employer Contributions	$ ---	$ ---	$ ---	$ ---	$ 5,935
Employee Contributions	---	---	---	---	---
Licenses, Fees and Permits	---	---	---	---	---
Sales	---	---	18,453	---	---
Leases and Rentals	---	---	---	---	---
Services	---	40,086	---	---	---
Investment Income	---	---	---	---	---
Miscellaneous Revenues	---	1,482	259	3	170
Total Operating Revenues	---	41,568	18,712	3	6,105
Operating Expenses:					
Cost of Goods Sold	---	2,655	8,699	---	---
Personal Service	1,591	7,721	4,139	---	---
Operations	365	23,346	2,335	---	186
Inventories	46	590	708	---	---
Specific Program	---	---	---	---	3
Insurance Benefits	---	---	---	---	6,692
Depreciation	17	2,739	662	---	---
Other Charges	27	401	---	---	413
Total Operating Expenses	2,046	37,452	16,543	---	7,294
Operating Income (Loss)	(2,046)	4,116	2,169	3	(1,189)
Non-Operating Revenues (Expenses):					
Contributions and Intergovernmental	---	---	---	---	---
Interest	---	(543)	---	---	687
Disposal of Fixed Assets	---	---	1	---	---
Total Non-Operating Revenues (Expenses)	---	(543)	1	---	687
Income (Loss) Before Operating Transfers	(2,046)	3,573	2,170	3	(502)
Operating Transfers:					
Operating Transfers In	2,193	---	---	---	---
Operating Transfers Out	(205)	---	---	---	---
Net Operating Transfers	1,988	---	---	---	---
Net Income (Loss)	(58)	3,573	2,170	3	(502)
Retained Earnings - Beginning	80	5,075	13,300	28	669
Residual Equity Transfer Out	---	---	---	---	---
Retained Earnings - Ending	$ 22	$ 8,648	$ 15,470	$ 31	$ 167

General Government Revolving	Social Services Administrative Trust	Missouri State Employees' Medical Care and Life Insurance Plan	Highway Employees' and Highway Patrol Insurance Plan	Totals June 30, 1993	Totals June 30, 1992
$ ---	$ ---	$ 64,446	$ 17,696	$ 88,077	$ 72,068
---	---	47,365	10,551	57,916	52,698
---	---	---	---	---	25
140	---	---	---	18,593	14,496
38	---	---	---	38	181
36	---	---	---	40,122	27,241
---	---	693	---	693	2,114
2,143	---	367	---	4,424	3,965
2,357	---	112,871	28,247	209,863	172,788
---	---	---	---	11,354	8,755
828	---	2,215	---	16,494	13,654
1,526	616	3,675	3,291	35,340	26,895
5	1	---	---	1,350	1,077
---	---	---	---	3	3
---	---	111,818	25,833	144,343	136,497
10	---	165	---	3,593	3,006
1	23	---	---	865	647
2,370	640	117,873	29,124	213,342	190,534
(13)	(640)	(5,002)	(877)	(3,479)	(17,746)
---	614	---	---	614	462
---	5	---	110	259	216
---	---	---	---	1	(143)
---	619	---	110	874	535
(13)	(21)	(5,002)	(767)	(2,605)	(17,211)
---	---	---	---	2,193	2,039
---	---	---	---	(205)	(230)
---	---	---	---	1,988	1,809
(13)	(21)	(5,002)	(767)	(617)	(15,402)
288	82	(9,069)	(825)	9,628	25,037
---	---	---	---	---	(7)
$ 275	$ 61	$ (14,071)	$ (1,592)	$ 9,011	$ 9,628

STATE OF MISSOURI
COMBINING STATEMENT OF CASH FLOWS
ALL INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 1993
(In Thousands of Dollars)

	Natural Resources Cost Allocation	Office of Administration Revolving	Working Capital Revolving	Microfilming Service Revolving	Self-Insurance Plan
Cash Flows from Operating Activities:					
Operating Income (Loss)	$ (2,046)	$ 4,116	$ 2,169	$ 3	$ (1,189)
Adjustments to Reconcile Operating Income to Net Cash Provided by (Used in) Operating Activities:					
Depreciation	17	2,739	662	---	---
(Increase) Decrease in Assets:					
Receivables	---	(431)	(1,787)	---	183
Inventory	14	(5)	(1,972)	---	---
Due from Other Funds	(18)	---	---	---	---
Prepaid Items	---	---	---	---	(59)
Increase (Decrease) in Liabilities:					
Accounts Payable and Accruals	87	975	(249)	---	2,628
Due to Other Funds	(7)	48	6	---	---
Deferred Revenue	---	---	44	---	---
Compensated Absences	83	256	57	---	---
Net Cash Provided by (Used in) Operating Activities	(1,920)	7,698	(1,070)	3	1,563
Cash Flows from Noncapital Financing Activities:					
Contributions and Intergovernmental Revenues	---	---	---	---	---
Operating Transfers In	2,193	---	---	---	---
Operating Transfers Out	(205)	---	---	---	---
Increase in Contributed Capital	---	---	---	---	---
Residual Equity Transfers Out	---	---	---	---	---
Net Cash Provided by (Used in) Noncapital Financing Activities	1,988	---	---	---	---
Cash Flows from Capital and Related Financing Activities:					
Purchase of Fixed Assets	(40)	(980)	(1,355)	---	---
Proceeds from Sale of Fixed Assets	---	---	1	---	---
Principal and Interest Paid on Capital Leases	---	(5,047)	---	---	---
Net Cash Provided by (Used in) Capital and Related Financing Activities	(40)	(6,027)	(1,354)	---	---
Cash Flows from Investing Activities:					
Proceeds from Sale of Investments	---	---	---	---	---
Purchases of Investments	---	---	---	---	(2,276)
Interest on Investments	---	---	---	---	687
Net Cash Provided by (Used in) Investing Activities	---	---	---	---	(1,589)
Increase (Decrease) in Cash and Cash Equivalents	28	1,671	(2,424)	3	(26)
Cash and Cash Equivalents, July 1	238	3,487	8,373	28	198
Cash and Cash Equivalents, June 30	$ 266	$ 5,158	$ 5,949	$ 31	$ 172

Non-Cash Financing Activities:
During fiscal year 1993, the Office of Administration Revolving Fund entered into lease purchase agreements totaling $290,000 to purchase equipment. Payments made are reflected in the above statement.

General Government Revolving	Social Services Administrative Trust	Missouri State Employees' Medical Care and Life Insurance Plan	Highway Employees' and Highway Patrol Insurance Plan	Totals June 30, 1993	Totals June 30, 1992
$ (13)	$ (640)	$ (5,002)	$ (877)	$ (3,479)	$ (17,746)
10	---	165	---	3,593	3,006
87	---	80	4	(1,864)	(636)
---	---	---	---	(1,963)	128
---	---	(168)	---	(186)	76
---	---	---	---	(59)	37
24	23	7,652	402	11,492	1,957
9	---	---	---	56	(9)
---	---	---	128	172	(118)
18	---	10	---	424	(15)
135	(617)	2,737	(343)	8,186	(13,320)
---	614	---	---	614	462
---	---	---	---	2,193	2,039
---	---	---	---	(205)	(230)
---	---	---	---	---	2
---	---	---	---	---	(7)
---	614	---	---	2,602	2,266
---	---	(1,605)	---	(3,980)	(1,114)
---	82	---	---	83	---
---	---	---	---	(5,047)	(2,710)
---	82	(1,605)	---	(8,944)	(3,824)
---	---	173,820	---	173,820	115,173
---	---	(174,952)	---	(177,228)	(102,298)
---	5	---	110	802	968
---	5	(1,132)	110	(2,606)	13,843
135	84	---	(233)	(762)	(1,035)
230	85	---	3,190	15,829	16,864
$ 365	$ 169	$ ---	$ 2,957	$ 15,067	$ 15,829

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The ***Agency and Trust Funds*** *account for assets held by the state in a trustee or an agency capacity.*

Agency Funds:

State Retirement Contributions - Accounts for receipt of contributions from various State funds which are to be transferred to the Missouri State Employees' Retirement Plan Trust Fund.

Social Security Contributions - Accounts for receipt of contributions from various State funds for the State's share of social security contributions which are due to the Federal Social Security Administration.

Deferred Compensation - Accounts for deposits from State employees which are invested for the benefit of the employees until properly authorized to distribute.

Program - Accounts for the receipt of various taxes, refundable deposits and other moneys to be held until the State has the right or obligation to distribute them to various entities or individuals.

Institution - Accounts for deposits to various institutional accounts and other receipts held by the State until there is proper authorization to disburse them directly to others.

Non-Expendable Trust Funds:

Confederate Memorial Park - Accounts for the income from investments acquired by gifts, donations and bequests to be used for the maintenance of the Confederate Memorial Park.

State Public School - Accounts for all moneys, bonds, lands and other properties belonging to or donated to the State for public school use in establishing and maintaining free public schools.

Smith Memorial Endowment Trust - Accounts for moneys bequeathed for the use and benefit of the Crippled Children's Service.

Expendable Trust Funds:

Agriculture Development - Accounts for assets from the Federal Secretary of Agriculture and earnings from those assets to be used for agricultural development in accordance with a written agreement with the United States Department of Agriculture.

Alternative Care Trust - Accounts for all moneys received and spent by the Division of Family Services on behalf of children in their custody.

Babler State Park - Accounts for assets donated, bequeathed or devised to the State for the benefit of the Doctor Edmund A. Babler Memorial State Park used solely for the maintenance and development of this park.

School for the Blind - Accounts for grants, gifts, donations or bequests for the sole use of the Missouri School for the Blind.

School for the Deaf - Accounts for grants, gifts, donations or bequests for the sole use of the Missouri School for the Deaf.

Institution Gift Trust - Accounts for grants, gifts, donations, devises or bequests to various institutions to be spent as requested by the donor.

Crippled Children's Service - Accounts for moneys from various sources to be used for costs of crippled children's services.

Johnson-Travis Memorial Trust - Accounts for all moneys, stocks and securities given to the State by Miss Pansy Johnson or for the benefit of the Pansy-Johnson-Travis Memorial State Gardens. Moneys will be used solely to establish, develop and maintain the gardens.

Prosecuting Attorneys and Circuit Attorneys' Retirement - Accounts for moneys used for annuity payments to retired prosecuting attorneys and circuit attorneys.

Handicapped Children's Trust - Accounts for grants, gifts, donations or bequests to be spent as requested by the donor for handicapped children.

Unclaimed Property - Accounts for money unpaid or unclaimed within one year after final settlement of any executor or administrator, assignee, sheriff or receiver and all unclaimed deposits, dividends and interest of banks unable to locate the owners.

Unemployment Compensation - Accounts for contributions and payments collected under the provisions of the "Unemployment Compensation Law" to pay benefits.

Pension Trust Funds:

Missouri State Employees' Retirement Plan - Accounts for retirement, survivor and disability benefits paid to employees of the State.

Highway Employees' and Highway Patrol Retirement Plan - Accounts for retirement, survivor and disability benefits paid to Department of Highway and Transportation employees and members of the Missouri State Highway Patrol.

STATE OF MISSOURI
COMBINING BALANCE SHEET
ALL AGENCY AND TRUST FUNDS
June 30, 1993
(In Thousands of Dollars)

	Agency	Non-Expendable Trust	Expendable Trust	Pension Trust	Totals June 30, 1993	Totals June 30, 1992
ASSETS						
Cash and Cash Equivalents	$ 140,124	$ 504	$ 83,968	$ 4	$ 224,600	$ 189,891
Investments	287,643	12,149	11,482	3,529,476	3,840,750	3,181,222
Accounts Receivable	385	---	12,049	3,842	16,276	44,193
Interest Receivable	156	2	178	26,143	26,479	21,606
Due from Other Funds	26,366	418	---	7,738	34,522	32,474
Inventory	---	---	3	---	3	3
Loans Receivable	---	---	369	---	369	501
Construction in Progress	---	---	51	---	51	---
Land	---	---	---	71	71	71
Land Improvements	---	---	1,569	---	1,569	1,569
Buildings	---	---	833	1,195	2,028	2,027
Accumulated Depreciation	---	---	---	(206)	(206)	(176)
Equipment	---	---	855	1,896	2,751	3,388
Accumulated Depreciation	---	---	---	(662)	(662)	(541)
Total Assets	$ 454,674	$ 13,073	$ 111,357	$ 3,569,497	$ 4,148,601	$ 3,476,228
LIABILITIES AND FUND BALANCES						
Liabilities:						
Protested Taxes	$ 4,065	$ ---	$ ---	$ ---	$ 4,065	$ 1,010
Accounts Payable	137	14	75,384	670,957	746,492	454,786
Accrued Payroll	---	---	20	---	20	24
Due to Other Entities	132,643	---	---	---	132,643	113,225
Due to Individuals	300,228	---	---	---	300,228	266,125
Due to Other Funds	17,601	---	391	---	17,992	18,409
Deferred Revenue	---	1	99	---	100	125
Compensated Absences	---	---	---	77	77	67
Total Liabilities	454,674	15	75,894	671,034	1,201,617	853,771
Fund Balances:						
Reserved for Encumbrances	---	---	---	---	---	53
Reserved for Inventory	---	---	3	---	3	3
Reserved for Retirement Benefits	---	---	---	2,898,463	2,898,463	2,522,090
Reserved for Loans Receivable	---	---	369	---	369	501
Reserved for Unclaimed Properties	---	---	1,950	---	1,950	1,000
Reserved for Trust Principal	---	13,045	---	---	13,045	12,635
Unreserved	---	13	33,141	---	33,154	86,175
Total Fund Balances	---	13,058	35,463	2,898,463	2,946,984	2,622,457
Total Liabilities and Fund Balances	$ 454,674	$ 13,073	$ 111,357	$ 3,569,497	$ 4,148,601	$ 3,476,228

STATE OF MISSOURI
COMBINING BALANCE SHEET
ALL AGENCY FUNDS
June 30, 1993
(In Thousands of Dollars)

	State Retirement Contributions	Social Security Contributions	Deferred Compensation	Program	Institution	Totals June 30, 1993	Totals June 30, 1992
ASSETS							
Cash and Cash Equivalents	$ ---	$ 102	$ 156	$ 131,330	$ 8,536	$ 140,124	$ 121,541
Investments	---	---	287,306	139	198	287,643	251,803
Accounts Receivable	---	---	---	385	---	385	385
Interest Receivable	---	---	---	156	---	156	90
Due from Other Funds	13,135	6,899	---	6,332	---	26,366	24,535
Total Assets	$ 13,135	$ 7,001	$ 287,462	$ 138,342	$ 8,734	$ 454,674	$ 398,354
LIABILITIES							
Protested Taxes	$ ---	$ ---	$ ---	$ 4,065	$ ---	$ 4,065	$ 1,010
Accounts Payable	---	---	---	137	---	137	64
Due to Other Entities	---	7,001	---	125,642	---	132,643	113,225
Due to Individuals	---	---	287,462	4,032	8,734	300,228	266,125
Due to Other Funds	13,135	---	---	4,466	---	17,601	17,930
Total Liabilities	$ 13,135	$ 7,001	$ 287,462	$ 138,342	$ 8,734	$ 454,674	$ 398,354

STATE OF MISSOURI
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
For the Fiscal Year Ended June 30, 1993
(In Thousands of Dollars)

	Balance July 1, 1992	Additions	Deductions	Balance June 30, 1993
STATE RETIREMENT CONTRIBUTIONS				
ASSETS				
Due from Other Funds	$ 12,707	$ 172,380	$ 171,952	$ 13,135
LIABILITIES				
Due to Other Funds	$ 12,707	$ 172,380	$ 171,952	$ 13,135
SOCIAL SECURITY CONTRIBUTIONS				
ASSETS				
Cash and Cash Equivalents	$ 102	$ ---	$ ---	$ 102
Due from Other Funds	6,745	85,346	85,192	6,899
Total Assets	$ 6,847	$ 85,346	$ 85,192	$ 7,001
LIABILITIES				
Due to Other Entities	$ 6,847	$ 85,346	$ 85,192	$ 7,001
DEFERRED COMPENSATION				
ASSETS				
Cash and Cash Equivalents	$ 2,180	$ 156	$ 2,180	$ 156
Investments	251,470	45,014	9,178	287,306
Total Assets	$ 253,650	$ 45,170	$ 11,358	$ 287,462
LIABILITIES				
Due to Individuals	$ 253,650	$ 45,170	$ 11,358	$ 287,462
PROGRAM				
ASSETS				
Cash and Cash Equivalents	$ 110,902	$ 1,918,686	$ 1,898,258	$ 131,330
Investments	137	1,809	1,807	139
Accounts Receivable	385	---	---	385
Interest Receivable	90	2,647	2,581	156
Due from Other Funds	5,083	6,332	5,083	6,332
Total Assets	$ 116,597	$ 1,929,474	$ 1,907,729	$ 138,342
LIABILITIES				
Protested Taxes Payable	$ 1,010	$ 3,583	$ 528	$ 4,065
Accounts Payable	64	431	358	137
Due to Other Entities	106,378	1,246,296	1,227,032	125,642
Due to Individuals	3,922	10,695	10,585	4,032
Due to Other Funds	5,223	571,819	572,576	4,466
Total Liabilities	$ 116,597	$ 1,832,824	$ 1,811,079	$ 138,342
INSTITUTION				
ASSETS				
Cash and Cash Equivalents	$ 8,357	$ 76,215	$ 76,036	$ 8,536
Investments	196	4	2	198
Total Assets	$ 8,553	$ 76,219	$ 76,038	$ 8,734
LIABILITIES				
Due to Individuals	$ 8,553	$ 76,219	$ 76,038	$ 8,734
TOTALS - ALL AGENCY FUNDS				
ASSETS				
Cash and Cash Equivalents	$ 121,541	$ 1,995,057	$ 1,976,474	$ 140,124
Investments	251,803	46,827	10,987	287,643
Accounts Receivable	385	---	---	385
Interest Receivable	90	2,647	2,581	156
Due from Other Funds	24,535	264,058	262,227	26,366
Total Assets	$ 398,354	$ 2,308,589	$ 2,252,269	$ 454,674
LIABILITIES				
Protested Taxes Payable	$ 1,010	$ 3,583	$ 528	$ 4,065
Accounts Payable	64	431	358	137
Due to Other Entities	113,225	1,331,642	1,312,224	132,643
Due to Individuals	266,125	132,084	97,981	300,228
Due to Other Funds	17,930	744,199	744,528	17,601
Total Liabilities	$ 398,354	$ 2,211,939	$ 2,155,619	$ 454,674

STATE OF MISSOURI
COMBINING BALANCE SHEET
ALL NON-EXPENDABLE TRUST FUNDS
June 30, 1993
(In Thousands of Dollars)

	Confederate Memorial Park	State Public School	Smith Memorial Endowment Trust	Totals June 30, 1993	Totals June 30, 1992
ASSETS					
Cash and Cash Equivalents	$ 80	$ 45	$ 379	$ 504	$ 533
Investments	7	12,142	---	12,149	11,676
Accounts Receivable	---	---	---	---	4
Interest Receivable	---	---	2	2	5
Due from Other Funds	---	418	---	418	461
Total Assets	$ 87	$ 12,605	$ 381	$ 13,073	$ 12,679
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts Payable	$ ---	$ ---	$ 14	$ 14	$ 23
Due to Other Funds	---	---	- -	---	3
Deferred Revenue	---	---	1	1	7
Total Liabilities	---	---	15	15	33
Fund Balances:					
Reserved for Trust Principal	75	12,605	365	13,045	12,635
Unreserved	12	---	1	13	11
Total Fund Balances	87	12,605	366	13,058	12,646
Total Liabilities and Fund Balances	$ 87	$ 12,605	$ 381	$ 13,073	$ 12,679

STATE OF MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES
ALL NON-EXPENDABLE TRUST FUNDS
For the Fiscal Year Ended June 30, 1993
(In Thousands of Dollars)

	Confederate Memorial Park	State Public School	Smith Memorial Endowment Trust	Totals June 30, 1993	Totals June 30, 1992
Operating Revenues:					
Interest, Penalties and Unclaimed Properties	$ 3	$ 43	$ 13	$ 59	$ 60
Total Operating Revenues	3	43	13	59	60
Operating Expenses:					
Operations	---	---	14	14	24
Total Operating Expenses	---	---	14	14	24
Operating Income (Loss)	3	43	(1)	45	36
Operating Transfers:					
Operating Transfers In	---	367	---	367	461
Net Operating Transfers	---	367	---	367	461
Net Income (Loss)	3	410	(1)	412	497
Fund Balances - Beginning	84	12,195	367	12,646	12,149
Fund Balances - Ending	$ 87	$ 12,605	$ 366	$ 13,058	$ 12,646

STATE OF MISSOURI
COMBINING STATEMENT OF CASH FLOWS
ALL NON-EXPENDABLE TRUST FUNDS
For the Fiscal Year Ended June 30, 1993
(In Thousands of Dollars)

	Confederate Memorial Park	State Public School	Smith Memorial Endowment Trust	Totals June 30, 1993	Totals June 30, 1992
Cash Flows from Operating Activities:					
Operating Income (Loss)	$ 3	$ 43	$ (1)	$ 45	$ 36
Adjustments to Reconcile Operating Income to Net Cash Provided by (Used in) Operating Activities:					
(Increase) Decrease in Assets:					
Receivables	1	4	2	7	16
Due from Other Funds	---	43	---	43	(27)
Increase (Decrease) in Liabilities:					
Accounts Payable	---	---	(9)	(9)	(2,215)
Due to Other Funds	---	(3)	---	(3)	3
Deferred Revenues	(1)	(4)	(1)	(6)	(5)
Net Cash Provided by (Used in) Operating Activities	3	83	(9)	77	(2,192)
Cash Flows from Noncapital Financing Activities:					
Operating Transfers In	---	367	---	367	461
Net Cash Provided by (Used in) Noncapital Financing Activities	---	367	---	367	461
Cash Flows from Investing Activities:					
Purchase of Investments	---	(473)	---	(473)	(412)
Net Cash Provided by (Used in) Investing Activities	---	(473)	---	(473)	(412)
Increase (Decrease) in Cash and Cash Equivalents	3	(23)	(9)	(29)	(2,143)
Cash and Cash Equivalents, July 1	77	68	388	533	2,676
Cash and Cash Equivalents, June 30	$ 80	$ 45	$ 379	$ 504	$ 533

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STATE OF MISSOURI
COMBINING BALANCE SHEET
ALL EXPENDABLE TRUST FUNDS
June 30, 1993
(In Thousands of Dollars)

	Agriculture Development	Alternative Care Trust	Babler State Park	School for the Blind	School for the Deaf	Institution Gift Trust
ASSETS						
Cash and Cash Equivalents	$ 74	$ 1,918	$ 302	$ 104	$ 5	$ 4,794
Investments	5,081	---	235	5,831	137	---
Accounts Receivable	---	---	---	---	---	---
Interest Receivable	24	12	2	69	3	22
Inventory	---	---	3	---	---	---
Loans Receivable	369	---	---	---	---	---
Construction in Progress	---	---	---	---	---	51
Land Improvements	---	---	1,175	---	---	394
Buildings	---	---	640	168	---	25
Equipment	---	---	12	423	15	392
Total Assets	$ 5,548	$ 1,930	$ 2,369	$ 6,595	$ 160	$ 5,678
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts Payable	$ 13	$ 1,048	$ 3	$ 61	$ ---	$ 377
Accrued Payroll	---	---	---	---	---	20
Due to Other Funds	3	---	5	---	---	16
Deferred Revenue	7	8	1	38	2	14
Total Liabilities	23	1,056	9	99	2	427
Fund Balances:						
Reserved for Encumbrances	---	---	---	---	---	---
Reserved for Inventory	---	---	3	---	---	---
Reserved for Loans Receivable	369	---	---	---	---	---
Reserved for Unclaimed Properties	---	---	---	---	---	---
Unreserved	5,156	874	2,357	6,496	158	5,251
Total Fund Balances	5,525	874	2,360	6,496	158	5,251
Total Liabilities and Fund Balances	$ 5,548	$ 1,930	$ 2,369	$ 6,595	$ 160	$ 5,678

Crippled Children's Service	Johnson-Travis Memorial Trust	Prosecuting Circuit Attorney Retirement	Handicapped Children's Trust	Unclaimed Property	Unemployment Compensation	Totals June 30, 1993	Totals June 30, 1992
$ 246	$ 563	$ 1,828	$ ---	$ 5,403	$ 68,731	$ 83,968	$ 67,810
---	12	---	186	---	---	11,482	11,970
---	---	---	---	---	12,049	12,049	6,661
---	3	10	3	30	---	178	244
---	---	---	---	---	---	3	3
---	---	---	---	---	---	369	501
---	---	---	---	---	---	51	---
---	---	---	---	---	---	1,569	1,569
---	---	---	---	---	---	833	832
---	---	---	13	---	---	855	834
$ 246	$ 578	$ 1,838	$ 202	$ 5,433	$ 80,780	$ 111,357	$ 90,424
$ 182	$ ---	$ ---	$ ---	$ 191	$ 73,509	$ 75,384	$ 2,085
---	---	---	---	---	---	20	24
---	---	---	---	367	---	391	476
---	2	6	2	19	---	99	118
182	2	6	2	577	73,509	75,894	2,703
---	---	---	---	---	---	---	53
---	---	---	---	---	---	3	3
---	---	---	---	---	---	369	501
---	---	---	---	1,950	---	1,950	1,000
64	576	1,832	200	2,906	7,271	33,141	86,164
64	576	1,832	200	4,856	7,271	35,463	87,721
$ 246	$ 578	$ 1,838	$ 202	$ 5,433	$ 80,780	$ 111,357	$ 90,424

STATE OF MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
ALL EXPENDABLE TRUST FUNDS
For the Fiscal Year Ended June 30, 1993
(In Thousands of Dollars)

	Agriculture Development	Alternative Care Trust	Babler State Park	School for the Blind	School for the Deaf	Institution Gift Trust
Revenues:						
Taxes	$ ---	$ ---	$ ---	$ ---	$ ---	$ ---
Licenses, Fees and Permits	---	---	151	---	---	---
Sales	---	---	---	---	---	1
Leases and Rentals	---	---	4	---	---	---
Services	---	---	---	---	---	---
Contributions and Intergovernmental	---	---	---	917	15	2,890
Interest, Penalties and Unclaimed Properties	97	75	22	361	8	176
Miscellaneous Revenues	---	8,512	---	---	---	6
Total Revenues	97	8,587	177	1,278	23	3,073
Expenditures:						
Current:						
General Government	---	---	---	---	---	56
Education	---	---	---	1,419	9	---
Natural and Economic Resources	310	---	223	---	---	---
Human Services	---	9,550	---	---	---	2,378
Capital Outlay	21	---	---	299	---	65
Total Expenditures	331	9,550	223	1,718	9	2,499
Excess Revenues (Expenditures)	(234)	(963)	(46)	(440)	14	574
Other Financing Sources (Uses):						
Operating Transfers In	---	---	---	---	---	15
Operating Transfers Out	---	---	(1)	---	---	(4)
Total Other Financing Sources (Uses)	---	---	(1)	---	---	11
Excess Revenues and Other Sources (Expenditures and Other Uses)	(234)	(963)	(47)	(440)	14	585
Fund Balances - Beginning	5,759	1837	2,407	6,936	144	4,666
Increase (Decrease) in Reserve for Inventory	---	---	---	---	---	---
Fund Balances - Ending	$ 5,525	$ 874	$ 2,360	$ 6,496	$ 158	$ 5,251

Crippled Children's Service	Johnson-Travis Memorial Trust	Prosecuting/ Circuit Attorney Retirement	Handicapped Children's Trust	Unclaimed Property	Unemployment Compensation	Totals June 30, 1993	Totals June 30, 1992
$ ---	$ ---	$ ---	$ ---	$ 2	$ ---	$ 2	$ ---
---	---	493	---	---	---	644	877
---	---	---	---	---	---	1	1
---	---	---	---	---	---	4	3
---	---	---	---	---	---	---	84
2	90	---	---	---	492,849	496,763	383,463
---	19	51	10	11,787	1,828	14,434	20,006
---	---	---	---	---	---	8,518	7,390
2	109	544	10	11,789	494,677	520,366	411,824
---	---	36	---	2,319	---	2,411	1,966
---	---	---	---	---	---	1,428	526
---	---	---	---	---	546,218	546,751	524,786
1	---	---	---	---	---	11,929	8,496
---	---	---	3	---	---	388	335
1	---	36	3	2,319	546,218	562,907	536,109
1	109	508	7	9,470	(51,541)	(42,541)	(124,285)
---	---	---	---	125	---	140	382
---	---	---	---	(9,852)	---	(9,857)	(8,045)
---	---	---	---	(9,727)	---	(9,717)	(7,663)
1	109	508	7	(257)	(51,541)	(52,258)	(131,948)
63	467	1,324	193	5,113	58,812	87,721	219,673
---	---	---	---	---	---	---	(4)
$ 64	$ 576	$ 1,832	$ 200	$ 4,856	$ 7,271	$ 35,463	$ 87,721

STATE OF MISSOURI
COMBINING BALANCE SHEET
ALL PENSION TRUST FUNDS
June 30, 1993
(In Thousands of Dollars)

	Missouri State Employees' Retirement Plan	Highway Employees' and Highway Patrol Retirement Plan	Totals June 30, 1993	Totals June 30, 1992
ASSETS				
Cash and Cash Equivalents	$ ---	$ 4	$ 4	$ 7
Investments	2,879,099	650,377	3,529,476	2,905,773
Accounts Receivable	2,351	1,491	3,842	37,143
Interest Receivable	18,164	7,979	26,143	21,267
Due from Other Funds	7,738	---	7,738	7,478
Land	71	---	71	71
Buildings	1,195	---	1,195	1,195
Accumulated Depreciation	(206)	---	(206)	(176)
Equipment	1,847	49	1,896	2,554
Accumulated Depreciation	(648)	(14)	(662)	(541)
Total Assets	$ 2,909,611	$ 659,886	$ 3,569,497	$ 2,974,771
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	$ 670,743	$ 214	$ 670,957	$ 452,614
Compensated Absences	67	10	77	67
Total Liabilities	670,810	224	671,034	452,681
Fund Balances:				
Reserved for Retirement Benefits	2,238,801	659,662	2,898,463	2,522,090
Total Fund Balances	2,238,801	659,662	2,898,463	2,522,090
Total Liabilities and Fund Balances	$ 2,909,611	$ 659,886	$ 3,569,497	$ 2,974,771

STATE OF MISSOURI
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES
ALL PENSION TRUST FUNDS
For the Fiscal Year Ended June 30, 1993
(In Thousands of Dollars)

	Missouri State Employees' Retirement Plan	Highway Employees' and Highway Patrol Retirement Plan	Totals June 30, 1993	Totals June 30, 1992
Operating Revenues:				
Employer Contributions	$ 103,654	$ 52,033	$ 155,687	$ 151,020
Reimbursement for Benefits Paid	8,276	---	8,276	7,336
Investment Income	272,225	78,857	351,082	226,896
Miscellaneous Revenues	6	21	27	454
Total Operating Revenues	384,161	130,911	515,072	385,706
Operating Expenses:				
Personal Services	- 1,200	87	1,287	1,154
Operations	6,322	970	7,292	8,432
Retirement Benefits	83,837	46,145	129,982	113,462
Employee Refunds	22	---	22	12
Depreciation	112	4	116	276
Total Operating Expenses	91,493	47,206	138,699	123,336
Net Income (Loss)	292,668	83,705	376,373	262,370
Fund Balances - Beginning	1,946,133	575,957	2,522,090	2,259,720
Fund Balances - Ending	$ 2,238,801	$ 659,662	$ 2,898,463	$ 2,522,090

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*The **General Fixed Assets Account Group** is maintained to account for the general fixed assets of the State.*

STATE OF MISSOURI
SCHEDULE OF GENERAL FIXED ASSETS
BY SOURCES
June 30, 1993
(In Thousands of Dollars)

General Fixed Assets:		
Land	$	326,210
Land Improvements		45,236
Buildings		995,394
Equipment		559,390
Construction In Progress		37,903
Total General Fixed Assets	$	1,964,133
Investment in General Fixed Assets:		
General Fund	$	940,246
Special Revenue Fund		464,040
Capital Projects Funds:		
General Obligation Bonds		222,057
Federal Grants		173,868
State Grants		163,922
Total Investment in General Fixed Assets	$	1,964,133

STATE OF MISSOURI
SCHEDULE OF GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
June 30, 1993
(In Thousands of Dollars)

Function and Activity	Land	Land Improvements	Buildings	Equipment	Totals
General Government					
Legislative	$ ---	$ ---	$ 10	$ 7,401	$ 7,411
Judicial	---	---	---	4,044	4,044
Executive	---	---	---	8,412	8,412
Administrative	12,346	2,943	252,603	23,596	291,488
Revenue	---	---	---	14,917	14,917
Education					
Elementary and Secondary	626	465	39,315	17,632	58,038
Higher Education	---	---	---	1,523	1,523
Natural and Economic Resources					
Agriculture	13	484	13,519	7,160	21,176
Insurance	---	---	---	1,345	1,345
Conservation	234,519	619	36,042	40,525	311,705
Economic Development	---	---	3,176	7,942	11,118
Labor and Industrial Relations	1,706	449	20,907	18,764	41,826
Natural Resources	47,732	31,686	44,909	24,498	148,825
Transportation and Law Enforcement					
Highways and Transportation	10,548	---	72,497	223,488	306,533
Public Safety	2,402	876	64,179	51,952	119,409
Human Services					
Mental Health	9,980	2,352	206,572	42,961	261,865
Social Services	3,600	20	16,788	26,305	46,713
Health	685	66	21,702	10,074	32,527
Corrections	2,053	5,276	203,175	26,851	237,355
Total General Fixed Assets Allocated to Functions	$ 326,210	$ 45,236	$ 995,394	$ 559,390	1,926,230
Construction In Progress					37,903
Total General Fixed Assets					$ 1,964,133

STATE OF MISSOURI
SCHEDULE OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
For the Fiscal Year Ended June 30, 1993
(In Thousands of Dollars)

Function and Activity	General Fixed Assets 7/1/92	Adjustments	Additions	Deletions	General Fixed Assets 6/30/93
General Government:					
Legislative	$ 7,771	$ (420)	$ 384	$ (324)	$ 7,411
Judicial	4,282	(576)	600	(262)	4,044
Executive	5,599	956	2,036	(179)	8,412
Administrative	282,333	(3,111)	17,010	(4,744)	291,488
Revenue	14,372	(168)	1,703	(990)	14,917
Education:					
Elementary and Secondary	55,127	1,067	2,824	(980)	58,038
Higher Education	1,474	(42)	144	(53)	1,523
Natural and Economic Resources:					
Agriculture	20,902	(36)	940	(630)	21,176
Insurance	98	750	593	(96)	1,345
Conservation	300,835	(47)	14,154	(3,237)	311,705
Economic Development	8,919	(646)	3,762	(917)	11,118
Labor and Industrial Relations	38,113	295	5,692	(2,274)	41,826
Natural Resources	144,004	390	5,615	(1,184)	148,825
Transportation and Law Enforcement:					
Highways and Transportation	278,946	---	40,796	(13,209)	306,533
Public Safety	108,690	2,663	13,829	(5,773)	119,409
Human Services:					
Mental Health	250,155	4	16,233	(4,527)	261,865
Social Services	36,225	6,234	10,128	(5,874)	46,713
Health	40,284	(9,060)	1,793	(490)	32,527
Corrections	237,413	(1,558)	3,115	(1,615)	237,355
Total General Fixed Assets Allocated to Functions	1,835,542	(3,305)	141,351	(47,358)	1,926,230
Construction In Progress	32,357	2	15,698	(10,154)	37,903
Total General Fixed Assets	$ 1,867,899	$ (3,303)	$ 157,049	$ (57,512)	$ 1,964,133

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*The **General Long-Term Debt Account Group** is maintained to account for the unmatured general long-term debt of the State.*

STATE OF MISSOURI
SCHEDULE OF CHANGES IN GENERAL LONG-TERM DEBT
For the Fiscal Year Ended June 30, 1993
(In Thousands of Dollars)

	Balance July 1, 1992	Change In Bonds Payable/ Certificates of Participation	Change In Amount Available	Change In Compensated Absences	Change In Pension Benefits	Change In Due to Other Entities	Change In Lease Purchase Agreements	Change In Income Tax Refunds on Federal Pensions	Balance June 30, 1993
Amount Available in Governmental Funds	$ 40,588	$ ---	$ 650	$ ---	$ ---	$ ---	$ ---	$ ---	$ 41,238
Amount to Be Provided for Retirement of General Long-Term Debt	1,292,248	40,453	(650)	3,045	1,609	1,021	(3,390)	(199)	1,334,137
Total Available and to Be Provided	$ 1,332,836	$ 40,453	$ ---	$ 3,045	$ 1,609	$ 1,021	$ (3,390)	$ (199)	$ 1,375,375
Due to Other Entities	$ 4,354	$ ---	$ ---	$ ---	$ ---	$ 1,021	$ ---	$ ---	$ 5,375
General Obligation Bonds Payable	804,225	35,020	---	---	---	---	---	---	839,245
Other Bonds Payable	321,186	(362)	---	---	---	---	---	---	320,824
Certificates of Participation	---	5,795	---	---	---	---	---	---	5,795
Obligations Under Lease Purchases	60,714	---	---	---	---	---	(3,390)	---	57,324
Income Tax Refunds on Federal Pensions	199	---	---	---	---	---	---	(199)	---
Compensated Absences	92,824	---	---	3,045	---	---	---	---	95,869
Unfunded Pension Benefits	49,334	---	---	---	1,609	---	---	---	50,943
Total General Long-Term Debt	$ 1,332,836	$ 40,453	$ ---	$ 3,045	$ 1,609	$ 1,021	$ (3,390)	$ (199)	$ 1,375,375

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The ***College and University Funds*** *account for all transactions relating to institutions of higher education.*

Current Funds:

Restricted - Accounts for resources restricted by the donor or external agency for a specific use or program at the university.

Unrestricted - Accounts for currently expendable resources which may be either designated or not designated by the university for specific purposes.

Fiduciary Funds:

Loan - Accounts for resources provided by the federal government, private gifts and other university funds, which are available for loans to students.

Endowment - Accounts for resources and related transactions which are invested in accordance with donor restrictions and only the income earned thereon may be expended. Quasi-endowments are expendable but primarily are held for specified purposes.

Retirement - Accounts for resources set aside by the university under a retirement, disability and death benefit plan for employees.

Agency - Accounts for payroll withholdings, other employee benefit programs and amounts held in custody for students, university-related organizations and others.

Plant Funds:

Unexpended - Accounts for the various unexpended resources to finance the acquisition and / or repair or replacement of long-lived plant assets.

Renewal and Replacement - Accounts for renewal and replacement of those facilities constructed from bond proceeds which remain governed under a related bond indenture of trust.

Debt Retirement - Accounts for the resources restricted to interest and principal payments and other debt service charges related to plant indebtedness.

Net Investment in Plant - Accounts for all long-lived assets in the service of the institution and all construction in progress and their associated liabilities.

STATE OF MISSOURI
COMBINING BALANCE SHEET
ALL COLLEGE AND UNIVERSITY FUNDS
June 30, 1993
(In Thousands of Dollars)

	Current			Endowment & Similar	Retirement & Similar			Totals	
	Unrestricted	Restricted	Loan Funds	Trust	Trust	Agency	Plant	June 30, 1993	June 30, 1992
ASSETS									
Cash and Cash Equivalents	$ 112,162	$ 34,168	$ 10,618	$ 4,281	$ 63,754	$ 16,968	$ 128,487	$ 370,438	$ 345,243
Equity in Pooled Cash	11,538	---	1,075	3,956	---	1,105	17,077	34,751	23,591
Investments	24,081	67	5	222,182	953,717	7,267	24,861	1,232,180	944,342
Receivables	88,526	25,921	64,920	276	---	997	11,941	192,581	177,065
Due from Other Funds	3,610	---	194	---	---	---	766	4,570	5,971
Inventories and Prepaid Items	32,146	14	---	---	---	1	1,006	33,167	29,064
Deferred Debt Expense	---	---	---	---	---	---	5,041	5,041	4,782
Discount on Bonds	---	---	---	---	---	---	384	384	138
Construction in Progress	---	---	---	---	---	---	38,376	38,376	108,997
Land and Improvements	---	---	---	---	---	---	89,580	89,580	86,736
Building and Improvements	---	---	---	---	---	---	1,274,094	1,274,094	1,170,299
Equipment	---	---	---	---	---	28	488,780	488,808	461,672
Library Books	---	---	---	---	---	---	152,451	152,451	141,356
Total Assets	$ 272,063	$ 60,170	$ 76,812	$ 230,695	$ 1,017,471	$ 26,366	$ 2,232,844	$ 3,916,421	$ 3,499,256
LIABILITIES AND FUND EQUITY									
Liabilities:									
Bank Overdraft	$ 134	$ 102	$ ---	$ ---	$ ---	$ ---	$ ---	$ 236	$ 353
Accounts Payable	72,410	10,623	47	65	34,805	13,280	13,353	144,583	107,215
Deposits	1,812	---	---	---	---	---	---	1,812	1,832
Funds Held for Others	73	---	---	---	---	12,960	---	13,033	45,492
Due to Other Funds	1,396	1,870	17	262	---	126	899	4,570	5,971
Deferred Revenue	30,190	4,652	---	---	---	---	560	35,402	36,047
Bonds and Notes Payable	33	8	---	---	---	---	243,092	243,133	206,374
Obligations Under Lease/Purchases	2,705	---	---	---	---	---	9,455	12,160	34,843
Total Liabilities	108,753	17,255	64	327	34,805	26,366	267,359	454,929	438,127
Fund Equity:									
Investment in Plant	---	---	---	---	---	---	1,816,545	1,816,545	1,711,907
Fund Balances:									
Reserved for Colleges and Universities	113,235	42,915	72,434	192,188	982,666	---	44,340	1,447,778	1,099,491
Unreserved	50,075	---	4,314	38,180	---	---	104,600	197,169	249,731
Total Fund Equity	163,310	42,915	76,748	230,368	982,666	---	1,965,485	3,461,492	3,061,129
Total Liabilities and Fund Equity	$ 272,063	$ 60,170	$ 76,812	$ 230,695	$ 1,017,471	$ 26,366	$ 2,232,844	$ 3,916,421	$ 3,499,256

STATE OF MISSOURI
COMBINING BALANCE SHEET
ALL COLLEGE AND UNIVERSITY PLANT FUNDS
June 30, 1993
(In Thousands of Dollars)

	Unexpended	Renewals and Replacements	Retirement of Indebtedness	Investment in Plant	Totals June 30, 1993	Totals June 30, 1992
ASSETS						
Cash and Cash Equivalents	$ 49,609	$ 65,042	$ 13,836	$ ---	$ 128,487	$ 104,149
Equity in Pooled Cash	2,942	10,638	3,497	---	17,077	8,776
Investments	15,939	1,158	7,764	---	24,861	5,107
Receivables	7,737	4,144	60	---	11,941	21,593
Due from Other Funds	716	50	---	---	766	857
Inventory and Prepaid Items	---	---	---	1,006	1,006	39
Deferred Debt Expense	---	---	5,041	---	5,041	4,782
Discount on Bonds	358	---	26	---	384	138
Construction in Progress	1,531	---	---	36,845	38,376	108,997
Land and Improvements	---	---	---	89,580	89,580	86,736
Building and Improvements	---	---	---	1,274,094	1,274,094	1,170,299
Equipment	---	---	---	488,780	488,780	461,672
Library Books	---	---	---	152,451	152,451	141,356
Total Assets	$ 78,832	$ 81,032	$ 30,224	$ 2,042,756	$ 2,232,844	$ 2,114,501
LIABILITIES AND FUND EQUITY						
Liabilities:						
Accounts Payable	$ 3,836	$ 5,786	$ 3,496	$ 235	$ 13,353	$ 14,059
Due to Other Funds	13	---	44	842	899	3,165
Deferred Revenue	560	---	---	---	560	---
Bonds and Notes Payable	11,898	7,824	7,485	215,885	243,092	206,374
Obligations Under Lease Purchases	---	206	---	9,249	9,455	31,862
Total Liabilities	16,307	13,816	11,025	226,211	267,359	255,460
Fund Equity:						
Net Investment in Plant	---	---	---	1,816,545	1,816,545	1,711,907
Fund Balances:						
Reserved for Plant Funds	16,422	14,146	13,772	---	44,340	52,784
Unreserved	46,103	53,070	5,427	---	104,600	94,350
Total Fund Equity	62,525	67,216	19,199	1,816,545	1,965,485	1,859,041
Total Liabilities and Fund Equity	$ 78,832	$ 81,032	$ 30,224	$ 2,042,756	$ 2,232,844	$ 2,114,501

The ***Statistical Section*** *presentations include comparisons of economic and social characteristics and financial trends over a ten-year period. The statistical data presented is intended to provide report users with a broader understanding of the environment in which the State operates.*

STATE OF MISSOURI
REVENUES BY SOURCE AND EXPENDITURES BY FUNCTION
ALL GOVERNMENTAL FUND TYPES (1)
For the Last Ten Fiscal Years
(In Thousands of Dollars)

Revenues by Source	Fiscal Years Ended June 30 1993	1992	1991	1990	1989	1988	1987	1986	1985	1984
Taxes	$ 5,223,587	$ 4,737,044	$ 4,583,481	$ 4,582,097	$ 4,383,542	$ 4,081,537	$ 3,600,200	$ 3,337,740	$ 3,089,972	$ 2,899,532
Licenses, Fees and Permits	377,981	352,548	317,014	315,088	305,196	292,850	285,291	271,638	252,509	202,327
Sales	19,373	17,971	18,890	16,633	14,673	12,826	12,409	15,084	9,712	7,117
Leases and Rentals	3,423	3,245	2,044	13,748	1,182	1,008	1,026	1,067	930	991
Services	190,544	174,682	119,300	71,347	58,331	64,939	56,169	47,240	74,993	38,146
Contributions and Intergovernmental	3,016,555	3,161,350	2,217,461	1,740,711	1,570,200	1,511,499	1,532,902	1,444,620	1,371,712	1,189,283
Interest, Penalties and Unclaimed Properties	46,956	60,941	108,379	91,215	72,274	87,557	83,594	76,263	82,991	60,095
Miscellaneous Revenues	10,376	9,764	11,595	8,772	4,630	7,821	11,963	11,420	11,895	27,798
Total Revenues	8,888,795	8,517,545	7,378,164	6,839,611	6,410,028	6,060,037	5,583,554	5,205,072	4,894,714	4,425,289
Expenditures by Function										
General Government	316,181	301,082	305,788	280,121	274,792	342,407	327,050	275,679	248,368	242,299
Education	2,583,611	2,453,111	2,443,636	2,319,887	2,198,222	2,489,140	2,257,574	2,078,683	1,854,944	1,748,984
Natural and Economic Resources	390,430	407,606	370,627	359,541	335,137	376,158	371,590	278,578	245,467	227,536
Transportation and Law Enforcement	971,234	957,820	906,650	796,889	826,045	795,500	760,015	849,691	725,587	577,942
Human Services	3,574,328	3,408,915	2,658,002	2,261,702	1,975,883	1,829,450	1,710,691	1,611,564	1,524,323	1,489,766
Capital Outlay	143,680	140,843	151,697	183,711	213,656	268,005	316,309	192,444	138,187	119,682
Debt Service	98,553	99,990	105,388	98,607	97,687	90,038	62,930	39,407	37,276	20,597
Intergovernmental (2)	221,878	198,478	170,224	172,766	164,921	---	---	---	---	---
Total Expenditures	8,299,940	7,967,845	7,112,008	6,473,224	6,086,343	6,190,698	5,806,159	5,326,046	4,774,152	4,426,806
Excess Revenues (Expenditures)	$ 588,855	$ 549,700	$ 266,156	$ 366,387	$ 323,685	$ (130,661)	$ (222,605)	$ (120,974)	$ 120,562	$ (1,517)

(1) Includes General, Special Revenue, Debt Service and Capital Projects Funds.

(2) Beginning in 1989, transfers of resources to other governmental units are classified as Intergovernmental.

STATE OF MISSOURI
REVENUES BY SOURCE AND EXPENDITURES BY FUNCTION
GENERAL REVENUE FUND
For the Last Ten Fiscal Years
(In Thousands of Dollars)

Revenues by Source	Fiscal Years Ended June 30 1993	1992	1991	1990	1989	1988	1987	1986	1985	1984
Taxes	$ 3,970,849	$ 3,586,926	$ 3,479,036	$ 3,491,511	$ 3,326,019	$ 3,047,108	$ 2,723,749	$ 2,502,476	$ 2,327,853	$ 2,185,866
Licenses, Fees and Permits	40,722	41,432	45,355	45,154	46,649	45,453	44,232	40,060	35,384	36,679
Sales	1,960	2,068	2,077	2,025	2,529	2,057	2,176	2,216	2,276	2,116
Leases and Rentals	97	98	[illegible]	11,937	105	111	115	46	56	52
Services	185,140	172,195	105,763	70,723	58,331	64,939	56,169	47,200	74,991	36,525
Contributions and Intergovernmental	275,300	251,295	118,098	17,245	16,202	7,271	4,538	4,431	9,458	1,485
Interest, Penalties and Unclaimed Properties	24,741	29,877	64,954	40,901	31,742	30,606	29,918	44,619	48,641	32,239
Miscellaneous Revenues	6,803	6,187	7,200	4,727	994	4,927	8,125	10,574	7,560	11,746
Total Revenues	4,505,612	4,090,078	3,823,390	3,684,223	3,482,571	3,202,472	2,869,022	2,651,622	2,506,219	2,304,508
Expenditures by Function										
General Government	265,042	251,362	252,525	233,056	226,936	219,883	220,216	191,812	162,402	166,920
Education	506,778	512,885	445,128	431,432	403,039	772,614	678,961	608,301	535,813	481,564
Natural and Economic Resources	44,873	46,321	56,719	57,317	58,496	65,592	61,008	56,415	45,535	38,867
Transportation and Law Enforcement	26,052	24,614	26,937	24,275	22,701	22,928	21,707	19,914	17,293	15,176
Human Services	1,750,188	1,525,442	1,390,078	1,271,948	1,131,946	1,053,203	970,608	883,743	792,548	774,402
Capital Outlay	32,344	24,889	36,441	47,364	66,973	72,641	118,987	48,671	21,402	20,784
Debt Service	18,512	24,462	25,853	20,624	20,642	18,595	13,503	6,438	13,470	4,908
Intergovernmental (1)	39,592	33,822	28,362	26,518	26,186	---	---	---	---	---
Total Expenditures	2,683,381	2,443,797	2,262,043	2,112,534	1,956,919	2,225,456	2,084,990	1,815,294	1,588,463	1,502,621
Excess Revenues (Expenditures)	$ 1,822,231	$ 1,646,281	$ 1,561,347	$ 1,571,689	$ 1,525,652	$ 977,016	$ 784,032	$ 836,328	$ 917,756	$ 801,887

(1) Beginning in 1989, transfers of resources to other governmental units are classified as Intergovernmental.

STATE OF MISSOURI
TAXES

The Constitution of Missouri, Article X, Section 8, provides general guidelines for property taxes within the State. It limits the State tax on real and tangible personal property to ten cents on each hundred dollars assessed valuation, excluding any tax necessary to pay any bonded debt of the state.

Presently there is a State property tax of three cents on each hundred dollars assessed valuation on all real estate and tangible personal property in the State. This tax collects approximately thirteen million dollars a year and is paid into the Blind Pension Fund, a Special Revenue Fund.

Assessed and Estimated Actual Value of Taxable Property
For the Last Ten Years
(In Thousands of Dollars)

	Assessed Value				Total Taxable Property	
Year (3)	Real Estate	Tangible Personal Property	Distributable Property of Public Utility Companies	Merchants and Manufacturers	Assessed Value (1)	Estimated Actual Value (2)
1992	$30,049,269	$9,287,762	$ 2,844,337	$ N/A	$ 42,181,368	$ 177,520,018
1991	29,514,553	8,714,170	2,843,737	N/A	41,072,460	172,436,139
1990	28,547,207	8,381,191	2,904,482	N/A	39,832,880	167,670,690
1989	27,848,715	7,717,307	2,878,195	N/A	38,444,217	162,184,099
1988	25,606,323	7,331,388	2,829,286	N/A	35,766,997	150,645,410
1987	24,585,909	6,769,004	2,796,121	N/A	34,151,034	144,212,456
1986	23,039,991	6,168,173	2,742,665	N/A	31,950,829	136,537,449
1985	22,530,833	5,586,957	2,633,679	N/A	30,751,469	132,156,356
1984	12,546,995	4,281,307	1,944,012	2,171,843	20,944,157	62,832,471
1983	12,171,828	3,897,142	2,008,943	1,795,321	19,873,234	59,619,702

(1) Data Source: State Tax Commission of Missouri.

(2) (1983 - 1984) Based on taxable property assessed at 33 1/3%.
(1985 - 1992) Based on residential property assessed at 19%, agricultural property assessed at 12% and commercial property assessed at 32%.

(3) The data for 1993 was not available at publication date.

STATE OF MISSOURI
DEBT

The limitations on State debts and bond issues are contained in the Constitution of Missouri, Article III, Section 37. This section restricts the general assembly from contracting or authorizing the contracting of any liability of the State or the issuing of bonds therefore, except:

1. To refund outstanding bonds, the refunding bonds must have a maturity date of not more than twenty-five years from the date of issue.

2. Upon the recommendation of the governor for a temporary liability incurred by an unforeseen emergency or casual deficiency in revenues for an amount not to exceed one million dollars for any one year and to be paid in five years or less.

3. When the liability exceeds one million dollars, the general assembly as on constitutional amendments, or the people by the initiative, may submit a measure containing the amount, purpose and terms of the liability and if the measure is approved by a majority of those voting the liability may be incurred.

Computation of Legal Debt Margin
June 30, 1993
(In Thousands of Dollars)

General Obligation Bonds Authorized	$ 1,225,000
Unforeseen Emergency or Casual Deficiency	1,000
Less General Obligation Bonds Issued	944,494
Legal Debt Margin	$ 281,506

STATE OF MISSOURI
RATIO OF ANNUAL DEBT SERVICE FOR GENERAL BONDED DEBT TO TOTAL EXPENDITURES
ALL GOVERNMENTAL FUND TYPES (1)
For the Last Ten Fiscal Years
(In Thousands of Dollars Except Ratio Data)

For the Fiscal Year Ended June 30	Debt Service	Total Expenditures	Ratio
1993	$ 98,598	$ 8,299,940	1.19%
1992	99,990	7,967,845	1.25
1991	105,388	7,112,008	1.48
1990	98,607	6,473,224	1.52
1989	97,687	6,086,343	1.61
1988	90,038	6,190,698	1.45
1987	62,930	5,806,159	1.08
1986	39,407	5,326,046	0.74
1985	37,276	4,774,152	0.78
1984	20,597	4,426,806	0.47

(1) Includes General, Special Revenue, Debt Service and Capital Projects Funds.

STATE OF MISSOURI
RATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUE
AND NET GENERAL BONDED DEBT PER CAPITA
For the Last Ten Fiscal Years
(In Thousands of Dollars Except Ratio and Per Capita Data)

For the Fiscal Year Ended June 30	Population (1)	Assessed Value (2)	General Bonded Debt			Net General Bonded Debt	
			Total	Less Debt Service Monies Available	Net	Ratio to Assessed Value	Per Capita
1993	5,220	$ N/A	$1,160,069	$ 41,238	$1,118,831	N/A	$ 214.34
1992	5,193	42,181,368	1,125,411	40,588	1,084,823	2.57	208.90
1991	5,157	41,072,460	961,281	37,114	924,167	2.25	179.21
1990	5,117	39,832,880	996,345	35,064	961,281	2.41	187.86
1989	5,097	38,444,217	989,075	27,730	961,345	2.50	188.61
1988	5,140	35,766,997	974,960	25,885	949,075	2.65	184.64
1987	5,107	34,151,037	835,575	21,270	814,305	2.38	159.45
1986	5,066	31,950,829	459,480	8,905	450,575	1.41	88.94
1985	5,029	30,751,469	466,075	6,595	459,480	1.49	91.37
1984	5,008	20,944,157	291,225	10,050	281,175	1.34	56.14

N/A - Information not available.

Data Sources:

(1) U.S. Department of Commerce - Bureau of the Census.

(2) State Tax Commission of Missouri - For the year ended December 31.

STATE OF MISSOURI
REVENUE BOND COVERAGE
For the Last Ten Fiscal Years
(In Thousands of Dollars Except Coverage Data)

Fiscal Year	Gross Revenue (1)	Direct Operating Expenses (2)	Net Revenue Available For Debt Service	Debt Service Requirements			
				Principal	Interest	Total	Coverage
1993	$ 784	$ 27	$ 757	$ 455	$ 116	$ 571	1.33
1992	663	30	633	415	151	566	1.12
1991	669	20	649	380	183	563	1.15
1990	623	22	601	365	205	570	1.05
1989	635	43	592	335	231	566	1.05
1988	483	42	441	270	254	524	0.84
1987	584	300	284	290	275	565	0.50
1986	434	84	350	270	295	565	0.62
1985	556	33	523	250	313	563	0.93
1984	780	41	739	205	326	531	1.39

(1) Operating and non-operating revenues.

(2) Operating expenses excluding interest on debt, depreciation and amortization.

STATE OF MISSOURI
ECONOMIC DATA

Industrial Growth

Year	Expanding Manufacturers	New Manufacturers	New Jobs	Investment (In Thousands)
1992	110	73	7,856	$ 1,085,676
1991	149	79	11,033	293,616
1990	150	91	10,455	674,883
1989	223	118	15,304	738,368
1988	160	100	17,663	966,323
1987	130	93	8,067	649,964
1986	163	98	10,843	1,244,630
1985	123	94	13,997	501,833
1984	108	95	14,043	456,161
1983	105	69	18,390	1,229,961

Data Source: Missouri Department of Economic Development.

Bank Deposits
(In Millions)

Fiscal Year	State Banks	National Banks	Total Deposits
1993	$ 27,225	$ 26,449	$ 53,674
1992	27,780	26,762	54,542
1991	27,110	25,701	52,811
1990	26,426	23,270	49,696
1989	24,268	21,723	45,991
1988	23,505	20,413	43,918
1987	21,819	21,300	43,119
1986	20,146	20,828	40,974
1985	21,156	15,931	37,087
1984	21,293	13,873	35,166

Data Source: Missouri Department of Economic Development.

STATE OF MISSOURI
ECONOMIC DATA

Retail Sales by Store Group
(In Thousands)

Year	Food	Restaurants and Similar Establishments	General Merchandise	Furniture, Furnishings and Appliances	Automotive	Drugs	All Other	Totals
1992	$7,543,234	$ 4,080,890	$ 5,806,934	$1,648,065	$9,642,182	$1,252,105	$11,264,824	$ 41,238,234
1991	6,873,603	3,586,959	5,178,776	1,125,059	8,773,988	1,093,314	9,796,286	36,427,985
1990	6,945,733	3,531,629	5,016,613	1,209,921	8,461,422	981,625	9,885,048	36,031,991
1989	6,329,267	3,334,040	4,684,234	1,279,500	8,295,891	871,018	9,275,834	34,069,784
1988	6,338,273	3,221,763	4,580,173	1,280,480	8,009,696	843,104	8,596,762	32,870,251
1987	6,392,678	3,011,580	4,526,673	1,249,931	7,683,533	818,740	8,316,116	31,999,251
1986	6,597,049	2,776,871	4,251,511	1,276,243	8,136,650	848,085	7,986,271	31,872,680
1985	6,411,088	2,510,812	4,065,880	1,231,441	7,505,996	835,391	8,202,176	30,762,784
1984	6,122,058	2,389,506	3,857,903	1,137,898	6,558,673	754,458	7,777,143	28,597,639
1983	6,267,111	2,553,856	3,486,401	854,759	4,888,990	719,098	7,362,568	26,132,783

Data Source: Reprinted by permission of Sales and Marketing Management Magazine, from the Survey of Buying Power, Copyright 1983-1993.

STATE OF MISSOURI
ECONOMIC DATA

Privately Owned Housing Units Authorized By Building Permits

Year	Number of Units	Valuation (In Thousands)
1992	20,078	$ 1,525,890
1991	16,118	1,122,313
1990	15,284	1,089,493
1989	17,970	1,221,655
1988	23,473	1,448,463
1987	29,085	1,642,861
1986	33,208	1,585,970
1985	27,236	1,180,604
1984	24,817	1,018,073
1983	18,687	806,981

Data Source: U.S. Department of Commerce - Bureau of the Census.

Major Private Employers

The State's 15 major private employers and the approximate number employed by each in 1992 were as follows:

Employer	Number Employed
1. McDonnell Douglas Corporation	20,000 - 30,000
2. Wal-Mart Stores, Inc.	15,000 - 20,000
3. Trans World Airlines, Inc.	10,000 - 15,000
4. Southwestern Bell Telephone Company	10,000 - 15,000
5. Washington University	9,000 - 10,000
6. American Telephone & Telegraph Company	8,000 - 9,000
7. Schnuck Markets, Inc.	8,000 - 9,000
8. SSM Health Care	7,000 - 8,000
9. Hallmark Cards, Incorporated	7,000 - 8,000
10. Ford Motor Company	6,000 - 7,000
11. Sears, Roebuck, Inc.	6,000 - 7,000
12. Barnes Hospital	6,000 - 7,000
13. St. Louis University	6,000 - 7,000
14. Union Electric Company	6,000 - 7,000
15. May Department Stores	5,000 - 6,000

Data Source: Missouri Department of Economic Development.

STATE OF MISSOURI
DEMOGRAPHIC STATISTICS

Population Statistics

Year	Population (In Thousands)	% Change	% of Total	
			Urban	Rural
1990	5,117	4.1%	68.7%	31.3%
1980	4,917	5.1	68.1	31.9
1970	4,677	8.3	70.1	29.9
1960	4,320	9.2	66.6	33.4
1950	3,955	4.5	61.5	38.5
1940	3,785	4.3	51.8	48.2
1930	3,629	6.6	51.2	48.8
1920	3,404	3.4	46.6	53.4
1910	3,293	6.0	42.3	57.7
1900	3,107	16.0	36.3	63.7

Data Sources: U.S. Department of Commerce - Bureau of the Census.
U.S. Department of Commerce - Bureau of Economic Analysis.

School Enrollment (In Thousands)

Academic Year	Elementary and Secondary Enrollment (1)	Higher Education Enrollment (2)	Totals	% Change From Prior Year
1992-93	840	196	1,036	1.6%
1991-92	827	193	1,020	1.3
1990-91	817	190	1,007	1.7
1989-90	808	182	990	0.9
1988-89	807	174	981	1.1
1987-88	802	168	970	0.6
1986-87	801	163	964	0.9
1985-86	795	160	955	0.0
1984-85	794	161	955	(0.8)
1983-84	795	168	963	(0.6)

Data Sources: (1) Missouri Department of Elementary and Secondary Education.
(2) Missouri Department of Higher Education. These statistics are based on full-time equivalent enrollment and do not include professional/technical schools.

STATE OF MISSOURI
DEMOGRAPHIC STATISTICS

Personal Income

Year	Total Personal Income (In Millions)	Per Capita Personal Income	% Change From Prior Year
1992	$ 98,963	$ 19,058	4.6%
1991	93,928	18,212	4.3
1990	89,551	17,467	5.3
1989	84,546	16,591	6.3
1988	79,360	15,614	5.1
1987	75,114	14,852	4.0
1986	71,709	14,274	7.0
1985	66,729	13,344	6.8
1984	62,525	12,494	8.6
1983	57,091	11,500	5.8

Data Source: U.S. Department of Commerce - Bureau of Economic Analysis.

Employment
(In Thousands Except Unemployment Rates Data)

Year	Civilian Labor Force	Total Employed	Total Unemployed	Missouri Unemployment Rate	U.S. Unemployment Rate
1992	2,696	2,543	153	5.7%	7.4%
1991	2,688	2,511	177	6.6	6.7
1990	2,634	2,483	151	5.7	5.5
1989	2,614	2,471	143	5.5	5.3
1988	2,594	2,446	148	5.7	5.5
1987	2,590	2,426	164	6.3	6.2
1986	2,542	2,387	155	6.1	7.0
1985	2,465	2,307	158	6.4	7.2
1984	2,372	2,201	171	7.2	7.5
1983	2,346	2,114	232	9.9	9.6

Data Source: Missouri Department of Labor and Industrial Relations.